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|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                           |
| For calendar plan year 2020 or fiscal plan year beginning <u>12/01/2020</u> and ending <u>11/30/2021</u> |                                                                                                                                                                                                                                                                                                                                           |
| <b>A</b> This return/report is for:                                                                      | <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____ |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                     |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                               | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                  |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                    |

|                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                                     | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                              |                                                                     |                                                                  |                                                             |  |
| <b>1a</b> Name of plan<br><u>NATIONAL LIME &amp; STONE COMPANY HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST</u>                                                                                                                                                                                                                                                                     | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>12/01/1975</u></td> </tr> </table>                             | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>002</u>                                                       | <b>1c</b> Effective date of plan<br><u>12/01/1975</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                                           | <u>002</u>                                                                                                                                                                                                                                                                                                                                  |                                                                     |                                                                  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>12/01/1975</u>                                                                                                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>NATIONAL LIME &amp; STONE COMPANY</u><br><br><u>551 LAKE CASCADES PARKWAY</u><br><u>FINDLAY, OH 45839-0120</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>34-4312430</u></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>419-422-4341</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>212310</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>34-4312430</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>419-422-4341</u> | <b>2d</b> Business code (see instructions)<br><u>212310</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>34-4312430</u>                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>419-422-4341</u>                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>212310</u>                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |

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

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

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 09/15/2022 | DEB HIXSON                                                   |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2020)  
v. 200204

|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                              |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |     |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                               |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 443 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                                |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 101 |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                     |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 92  |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                                    |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 130 |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                                                    |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 152 |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                           |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 374 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                            |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 51  |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                               |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 425 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                                       |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |     |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                            |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 0   |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                   |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |     |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>1B                                                                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                         |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                              |     |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |     |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <u>0</u> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |     |

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

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**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.

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

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**11c** Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 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 \_\_\_\_\_

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|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2020</b><br><br><b>This Form is Open to Public Inspection</b> |
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For calendar plan year 2020 or fiscal plan year beginning 12/01/2020 and ending 11/30/2021

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>NATIONAL LIME &amp; STONE COMPANY HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST</u>                             | <b>B</b> Three-digit plan number (PN) ▶ <u>002</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>NATIONAL LIME &amp; STONE COMPANY</u>                      | <b>D</b> Employer Identification Number (EIN)<br><u>34-4312430</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                |                                                                                                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                  | <b>Basic Information</b>                                                                                                 |
| <b>1</b> Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2020</u>                                                                                                                              |                                                                                                                          |
| <b>2</b> Assets:                                                                                                                                                                                               |                                                                                                                          |
| <b>a</b> Market value .....                                                                                                                                                                                    | <b>2a</b> <u>36948701</u>                                                                                                |
| <b>b</b> Actuarial value .....                                                                                                                                                                                 | <b>2b</b> <u>33253831</u>                                                                                                |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                            |                                                                                                                          |
| <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                     | (1) Number of participants <u>182</u> (2) Vested Funding Target <u>16091532</u> (3) Total Funding Target <u>16091532</u> |
| <b>b</b> For terminated vested participants.....                                                                                                                                                               | <u>160</u> <u>3787817</u> <u>3787817</u>                                                                                 |
| <b>c</b> For active participants .....                                                                                                                                                                         | <u>101</u> <u>8355097</u> <u>9004342</u>                                                                                 |
| <b>d</b> Total.....                                                                                                                                                                                            | <u>443</u> <u>28234446</u> <u>28883691</u>                                                                               |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                          |                                                                                                                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                      | <b>4a</b>                                                                                                                |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor..... | <b>4b</b>                                                                                                                |
| <b>5</b> Effective interest rate .....                                                                                                                                                                         | <b>5</b> <u>5.73</u> %                                                                                                   |
| <b>6</b> Target normal cost.....                                                                                                                                                                               | <b>6</b> <u>291704</u>                                                                                                   |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                                                                                     |                                        |
|-------------------------------------------------------------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                                                                    |                                        |
| Signature of actuary                                                                | <u>09/08/2022</u>                      |
| <u>JOSEPH PERKO</u>                                                                 | Date                                   |
| Type or print name of actuary                                                       | <u>20-06491</u>                        |
| <u>WILLIS TOWERS WATSON US LLC</u>                                                  | Most recent enrollment number          |
| Firm name                                                                           | <u>216-937-4000</u>                    |
| <u>1001 LAKESIDE AVENUE</u><br><u>SUITE 1500</u><br><u>CLEVELAND, OH 44114-1172</u> | Telephone number (including area code) |
| Address of the firm                                                                 |                                        |

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2020**  
**v. 200204**

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>22.11</u> % .....                                                                                | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 27083                  |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.54</u> % ..... |                       | 1500                   |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 28583                  |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 28583                  |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 28583                  |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 115.03 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 115.13 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 99.95 %  |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

**Part IV Contributions and Liquidity Shortfalls****18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 03/15/2021               | 95823                             | 0                               |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 95823                             | <b>18(c)</b> 0                  |

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

|                                                                                                                         |            |       |
|-------------------------------------------------------------------------------------------------------------------------|------------|-------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> | 0     |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0     |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 94293 |

**20** Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

| Liquidity shortfall as of end of quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
| 0                                                          | 0       | 0       | 0       |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost****21** Discount rate:**a** Segment rates:1st segment:  
4.75 %2nd segment:  
5.50 %3rd segment:  
6.27 %☐ N/A, full yield curve used**b** Applicable month (enter code) .....**21b**

4

**22** Weighted average retirement age .....**22**

64

**23** Mortality table(s) (see instructions) ☐ Prescribed - combined☒ Prescribed - separate☐ Substitute**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... ☐ Yes ☒ No**26** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... ☒ Yes ☐ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment. ....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years ..... **28** 0**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... **29** 0**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29) ..... **30** 0**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6) ..... **31a** 291704**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 291704**32** Amortization installments:**a** Net shortfall amortization installment ..... Outstanding Balance 0 Installment 0**b** Waiver amortization installment ..... 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..... **34** 0**35** Balances elected for use to offset funding requirement ..... Carryover balance 0 Prefunding balance 0 Total balance 0**36** Additional cash requirement (line 34 minus line 35) ..... **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) ..... **37** 94293**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 94293**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances ..... **38b** 0**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) ..... **39** 0**40** Unpaid minimum required contributions for all years ..... **40** 0**Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)****41** If an election was made to use PRA 2010 funding relief for this plan:**a** Schedule elected ..... ☐ 2 plus 7 years ☐ 15 years**b** Eligible plan year(s) for which the election in line 41a was made ..... ☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2020</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |

|                                                                                                    |                                                             |     |
|----------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2020 or fiscal plan year beginning 12/01/2020 and ending 11/30/2021         |                                                             |     |
| <b>A</b> Name of plan<br>NATIONAL LIME & STONE COMPANY HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST | <b>B</b> Three-digit plan number (PN) ▶                     | 002 |
|                                                                                                    |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>NATIONAL LIME & STONE COMPANY     | <b>D</b> Employer Identification Number (EIN)<br>34-4312430 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| U.S BANCORP FUND SERVICES, LLC                                                                                    |
| 39-1939072                                                                                                        |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| U.S. BANCORP ASSET MANAGEMENT                                                                                     |
| 41-2003732                                                                                                        |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
|                                                                                                                   |

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

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

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

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

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

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

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

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**(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)

WILLIAMS JONES & ASSOCIATES LLC

707 FIFTH AVENUE  
NEW YORK, NY 10022

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50                  | NONE                                                                                              | 85928                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

US BANK NATIONAL ASSOCIATION

31-0841368

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 50                  | NONE                                                                                              | 50538                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

WILLIS TOWERS WATSON US LLC

53-0181291

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 50 17 70            | NONE                                                                                              | 46973                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

WILLIAM VAUGHAN

34-1145015

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | NONE                                                                                              | 10100                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

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

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

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(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<br>(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<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2020</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2020 or fiscal plan year beginning <b>12/01/2020</b> and ending <b>11/30/2021</b>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                                          |
| <b>A</b> Name of plan<br><b>NATIONAL LIME &amp; STONE COMPANY HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST</b>                                                                                                                                                            | <b>B</b> Three-digit plan number (PN) <b>►</b>                                                                                                                                                                                                                               | <b>002</b>                                                                                               |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>NATIONAL LIME &amp; STONE COMPANY</b>                                                                                                                                                                | <b>D</b> Employer Identification Number (EIN)<br><b>34-4312430</b>                                                                                                                                                                                                           |                                                                                                          |

| 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1a</b>       | 0                     | -94061          |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1b(1)</b>    | 0                     | 0               |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1b(3)</b>    | 74824                 | 85925           |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(2)</b>    | 592020                | 462031          |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(3)(B)</b> | 4858932               | 6105517         |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(4)(B)</b> | 29666980              | 33581081        |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(13)</b>   | 1339358               | 1347569         |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1c(15)</b>   | 416587                | 995778          |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities.....                                         | <b>1d(1)</b> |                       |                 |
| (2) Employer real property.....                                      | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 36948701              | 42483840        |

**Liabilities**

|                                                                           |           |   |   |
|---------------------------------------------------------------------------|-----------|---|---|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |   |   |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |   |   |
| <b>i</b> Acquisition indebtedness.....                                    | <b>1i</b> |   |   |
| <b>j</b> Other liabilities.....                                           | <b>1j</b> |   |   |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 0 | 0 |

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 36948701 | 42483840 |
|-----------------------------------------------------------|-----------|----------|----------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 95823      |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers).....                                                               | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 95823     |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....        | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 16209      |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 173353     |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans.....                                                                          | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 12231      |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 201793    |
| (2) Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 335972     |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                                   | <b>2b(2)(C)</b> | 1585       |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 337557    |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 4663777    |           |
| <b>(B)</b> Aggregate carrying amount (see instructions).....                                               | <b>2b(4)(B)</b> | 4373502    |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | 290275    |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | 6342706    |           |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....      | <b>2b(5)(C)</b> |            | 6342706   |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | 36961     |
| c Other income .....                                                                            | 2c     |            | 565       |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....                | 2d     |            | 7305680   |

**Expenses**

|                                                                                     |       |         |         |
|-------------------------------------------------------------------------------------|-------|---------|---------|
| e Benefit payment and payments to provide benefits:                                 |       |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers.....      | 2e(1) | 1577002 |         |
| (2) To insurance carriers for the provision of benefits .....                       | 2e(2) |         |         |
| (3) Other.....                                                                      | 2e(3) |         |         |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                       | 2e(4) |         | 1577002 |
| f Corrective distributions (see instructions) .....                                 | 2f    |         |         |
| g Certain deemed distributions of participant loans (see instructions).....         | 2g    |         |         |
| h Interest expense.....                                                             | 2h    |         |         |
| i Administrative expenses: (1) Professional fees .....                              | 2i(1) | 107611  |         |
| (2) Contract administrator fees .....                                               | 2i(2) |         |         |
| (3) Investment advisory and management fees .....                                   | 2i(3) | 85928   |         |
| (4) Other.....                                                                      | 2i(4) |         |         |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                | 2i(5) |         | 193539  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j    |         | 1770541 |

**Net Income and Reconciliation**

|                                                          |       |  |         |
|----------------------------------------------------------|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 5535139 |
| l Transfers of assets:                                   |       |  |         |
| (1) To this plan.....                                    | 2l(1) |  |         |
| (2) From this plan .....                                 | 2l(2) |  |         |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: WILLIAM VAUGHAN COMPANY

(2) EIN: 34-1145015

**d** The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

**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.) .....

|    | Yes | No | Amount |
|----|-----|----|--------|
| 4a |     | X  |        |

|                                                                                                                                                                                                                                                                                                                                                                                                                     | Yes                 | No                 | Amount  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------|
| <b>b</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.) .....                                                                                                    |                     |                    |         |
| <b>4b</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>c</b> 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.) .....                                                                                                                                                                                                                                |                     |                    |         |
| <b>4c</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>d</b> 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.) .....                                                                                                                                                                                                                     |                     |                    |         |
| <b>4d</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                                                                                                                            | X                   |                    | 5000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                                                                                                                             |                     | X                  |         |
| <b>4f</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>g</b> 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? .....                                                                                                                                                                                                                                          |                     |                    |         |
| <b>4g</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>h</b> 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? .....                                                                                                                                                                                                                                |                     |                    |         |
| <b>4h</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                                                                                                                      | X                   |                    |         |
| <b>4i</b>                                                                                                                                                                                                                                                                                                                                                                                                           | X                   |                    |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                                                                                                                        | X                   |                    |         |
| <b>4j</b>                                                                                                                                                                                                                                                                                                                                                                                                           | X                   |                    |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                                                                                                                                 |                     | X                  |         |
| <b>4k</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                                                                                                                                  |                     | X                  |         |
| <b>4l</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                                                                                                                        |                     | X                  |         |
| <b>4m</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>n</b> 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. ....                                                                                                                                                                                                                            |                     |                    |         |
| <b>4n</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     |                    |         |
| <b>5a</b> Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.                                                                                                                                |                     |                    |         |
| <b>5b</b> 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.)                                                                                                                                                                                                        |                     |                    |         |
| <b>5b(1)</b> Name of plan(s)                                                                                                                                                                                                                                                                                                                                                                                        | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                     |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                     |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                     |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                     |                     |                    |         |
| <b>5c</b> 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.) ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not determined<br>If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>428121</u> . |                     |                    |         |

|                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                                       | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2020 or fiscal plan year beginning 12/01/2020 and ending 11/30/2021                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>NATIONAL LIME & STONE COMPANY HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ▶ 002                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>NATIONAL LIME & STONE COMPANY                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>34-4312430                                            |
| 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):<br><br>EIN(s): 41-6271370                                                                                                                  |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 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 0                                                                                             |
| 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)? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A<br>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 _____<br>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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> 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..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                        |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Schedule R (Form 5500) 2020 v. 200204                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (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): \_\_\_\_\_

|                                                                                                                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> 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:                                                                                                            |            |  |
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....                                                                                                 | <b>14b</b> |  |
| <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....                                                                                                                            | <b>14c</b> |  |
| <b>15</b> 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:                                                                                                                                          |            |  |
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....                                                                                                                                                                                                                           | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                                                                                                                                                                                                                                                      | <b>15b</b> |  |
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                  |            |  |
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                        | <b>16a</b> |  |
| <b>b</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 .....                                                                                                                                                          | <b>16b</b> |  |
| <b>17</b> 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. .... <input type="checkbox"/>                                                                  |            |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                                                                |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>18</b> 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..... <input type="checkbox"/> |  |
| <b>19</b> If the total number of participants is 1,000 or more, complete lines (a) through (c)                                                                                                                                                                                                                                                                                                                 |  |
| <b>a</b> Enter the percentage of plan assets held as:<br>Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%                                                                                                                                                                                                                                                 |  |
| <b>b</b> Provide the average duration of the combined investment-grade and high-yield debt:<br><input type="checkbox"/> 0-3 years <input type="checkbox"/> 3-6 years <input type="checkbox"/> 6-9 years <input type="checkbox"/> 9-12 years <input type="checkbox"/> 12-15 years <input type="checkbox"/> 15-18 years <input type="checkbox"/> 18-21 years <input type="checkbox"/> 21 years or more           |  |
| <b>c</b> What duration measure was used to calculate line 19(b)?<br><input type="checkbox"/> Effective duration <input type="checkbox"/> Macaulay duration <input type="checkbox"/> Modified duration <input type="checkbox"/> Other (specify): _____                                                                                                                                                          |  |
| <b>20 PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.                                                                                                                                                                                                                                                |  |
| <b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                                                                                                                      |  |
| <b>b</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:                                                                                                                                                                                                                                                                     |  |
| <input type="checkbox"/> Yes.                                                                                                                                                                                                                                                                                                                                                                                  |  |
| <input type="checkbox"/> 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.                                                                                                                                                                                                |  |
| <input type="checkbox"/> 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.                                                                                                                                                         |  |
| <input type="checkbox"/> No. Other. Provide explanation _____                                                                                                                                                                                                                                                                                                                                                  |  |

**NATIONAL LIME & STONE COMPANY  
HOURLY EMPLOYEES'  
RETIREMENT PLAN AND TRUST  
FINANCIAL STATEMENTS  
Years Ended November 30, 2021 and 2020**



**WILLIAM VAUGHAN**  
C O M P A N Y

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## INDEPENDENT AUDITOR'S REPORT

The Retirement Plan Committee  
National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
Findlay, Ohio

### Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements

We have performed an audit of the financial statements of the National Lime & Stone Company Hourly Employees' Retirement Plan and Trust (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of November 30, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 Financial Statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended November 30, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

---

An Independent Member of the BDO Alliance USA

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wvco.com

## **Opinion on the 2021 Financial Statements**

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section:

- the amounts and disclosures in the accompanying 2021 Financial Statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 Financial Statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

## **Basis for Opinion on the 2021 Financial Statements**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 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 ERISA Section 103(a)(3)(C) audit opinion.

## **Responsibilities of Management for the 2021 Financial Statements**

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

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

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

## **Auditor's Responsibilities for the Audit of the 2021 Financial Statements**

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 Financial Statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

## **Other Matters**

### ***2021 Supplemental Schedule Required by ERISA***

The supplemental Schedule H, line 4i – Schedule of Assets (Held at End of Year) and the supplemental Schedule H, line 4j – Schedule of Reportable Transactions as of and for the year ended November 30, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

***Auditor's Report on the 2020 Financial Statements***

We were engaged to audit the 2020 financial statements of the National Lime & Stone Company Hourly Employees' Retirement Plan and Trust. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated September 14, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

**WILLIAM VAUGHAN COMPANY**

A handwritten signature in black ink that reads "William Vaughan Company". The signature is written in a cursive, flowing style.

Maumee, Ohio  
September 12, 2022

**NATIONAL LIME & STONE COMPANY  
HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
November 30, 2021 and 2020**

---

**ASSETS**

|                                   | <u>2021</u>          | <u>2020</u>          |
|-----------------------------------|----------------------|----------------------|
| Investments at fair value         | \$ 42,397,915        | \$ 36,873,877        |
| Receivables                       |                      |                      |
| Interest and dividends            | <u>85,925</u>        | <u>74,824</u>        |
| Total receivables                 | <u>85,925</u>        | <u>74,824</u>        |
| Net assets available for benefits | <u>\$ 42,483,840</u> | <u>\$ 36,948,701</u> |

**NATIONAL LIME & STONE COMPANY**  
**HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**Years Ended November 30, 2021 and 2020**

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**ADDITIONS**

|                                                | <u>2021</u>      | <u>2020</u>      |
|------------------------------------------------|------------------|------------------|
| Investment income (loss)                       |                  |                  |
| Net appreciation (depreciation) of investments | \$ 6,670,507     | \$ 6,403,903     |
| Dividends                                      | 337,557          | 292,580          |
| Interest                                       | 201,793          | 191,753          |
| Total investment income (loss)                 | <u>7,209,857</u> | <u>6,888,236</u> |
| Employer contributions                         | 95,823           | 422,133          |
| Total additions                                | <u>7,305,680</u> | <u>7,310,369</u> |

**DEDUCTIONS**

|                                                                 |                      |                      |
|-----------------------------------------------------------------|----------------------|----------------------|
| Benefits paid directly to participants                          | 1,577,002            | 1,521,235            |
| Administrative expenses                                         | 193,539              | 172,667              |
| Total deductions                                                | <u>1,770,541</u>     | <u>1,693,902</u>     |
| Net increase (decrease) in net assets available<br>for benefits | 5,535,139            | 5,616,467            |
| Net assets available for benefits                               |                      |                      |
| Beginning of year                                               | <u>36,948,701</u>    | <u>31,332,234</u>    |
| End of year                                                     | <u>\$ 42,483,840</u> | <u>\$ 36,948,701</u> |

**NATIONAL LIME & STONE COMPANY  
HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST  
NOTES TO FINANCIAL STATEMENTS  
Years Ended November 30, 2021 and 2020**

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**Note 1 – Description of the Plan**

The following description of the National Lime & Stone Company Hourly Employees' Retirement Plan and Trust (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information, including vesting and benefit provisions.

General

The Plan is a defined benefit plan established for the principal purpose of providing retirement income for eligible hourly employees of National Lime & Stone Company (the Company and Plan sponsor). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Effective October 1, 2008, the Plan was amended to discontinue the eligibility of new hires for participation in the Plan. All participants in the Plan prior to that date continue to accrue benefits.

Contributions

Participants are not permitted to make contributions to the Plan. The Company contributes annually to fund the Plan's normal cost on a current basis and amortize past service liabilities over seven years from their effective dates. The Plan has met the minimum funding requirements of ERISA.

Pension Benefits

Retired participants are entitled to monthly pension benefits up to \$38.00 for each year of credited service. Accrued benefits become vested after completion of five years of credited service or upon reaching normal retirement age (65) and are payable beginning at retirement. Benefits are also available without reduction upon attaining an age plus years of credited service equal to 90 or greater. The normal form of benefit is a joint and survivorship annuity.

Death and Disability Benefits

Active employees who die are deemed to have retired on the day immediately preceding death and to have elected the joint and survivorship option of payment, if survived by a spouse. Active employees with ten or more years of credited service who become totally and permanently disabled receive disability benefits that are equal to the employee's normal retirement benefit accumulated as of the time they become disabled.

Plan Termination

Although the Company has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of partial or total termination of the Plan, affected participants' benefits become non-forfeitable and a disposition of the trust fund must be made for the benefit of the affected participants or their beneficiaries.

**NATIONAL LIME & STONE COMPANY  
HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST  
NOTES TO FINANCIAL STATEMENTS  
Years Ended November 30, 2021 and 2020**

---

**Note 1 – Description of the Plan (continued)**

Plan Termination (continued)

In the event of termination of the Plan, its available net assets will be allocated to benefits as prescribed by ERISA, generally in the following order:

- a. Certain annuity benefits that former employees or their beneficiaries are receiving or that employees eligible for retirement would have been receiving had they retired.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. Governmental agency), as discussed below.
- c. All other vested benefits.
- d. All nonvested benefits.

The PBGC guarantees most, but not all, vested retirement benefits and certain disability and survivor's pensions. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination, whichever comes later. For younger annuitants or for those who elect to receive their benefits in some form other than a single-life annuity, the corresponding ceilings are actuarially adjusted.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

Administrative Expenses

Administrative expenses, including actuary, audit, and other services, are paid by the Plan, although certain other costs of Plan administration are paid by the Company. The services are provided by parties-in-interest to the Plan.

**Note 2 – Summary of Accounting Policies**

Basis of Accounting

The accompanying financial statements of the Plan have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Benefit payments to participants are recorded upon distribution.

**NATIONAL LIME & STONE COMPANY**  
**HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**Years Ended November 30, 2021 and 2020**

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**Note 2 – Summary of Accounting Policies (continued)**

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. There have been no changes in the valuation methods used.

Money market funds are valued using the amortized cost method as permitted by Rule 2a-7 under the Investment Company Act of 1940, which approximates fair value.

U.S. government securities are valued at the closing price reported in the active market in which the individual securities are traded.

Certain corporate bonds are valued at the closing price reported in the active market in which the bond is traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Certain common stocks are valued at the closing price reported in the active market in which the individual securities are traded. Investments in certain restricted common stocks are valued at the quoted market price of the issuer's unrestricted common stock less an appropriate discount. If a quoted market price for unrestricted common stock of the issuer is not available, restricted common stocks are valued at a multiple of current earnings less an appropriate discount. The multiple chosen is consistent with multiples of similar companies based on current market prices.

Exchange-traded funds are valued at fair value based on closing prices on the last business day of each period presented.

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

Purchases and sales of the investments within the Plan are reflected on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America require management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Most significantly, estimates are used in the determination of the actuarial present value of accumulated plan benefits. Actual results could differ from those estimates.

**NATIONAL LIME & STONE COMPANY  
HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST  
NOTES TO FINANCIAL STATEMENTS  
Years Ended November 30, 2021 and 2020**

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**Note 2 – Summary of Accounting Policies (continued)**

Subsequent Events

Management has evaluated subsequent events through September 12, 2022, the date the financial statements were available to be issued.

**Note 3 – Investments**

All investment information disclosed in the accompanying financial statements and schedules, including investments held at November 30, 2021 and 2020, net appreciation (depreciation) in fair value of investments, interest, dividends and investment expenses for the years then ended were obtained or derived from information supplied to the Plan sponsor and certified as complete and accurate by U.S. Bank National Association.

**Note 4 – Fair Value Measurement**

The various inputs that may be used to determine the value of the Plan's investments are summarized in three broad levels within the fair value hierarchy. The three levels are described below:

- Level 1: Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;
- Level 2: Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly; and
- Level 3: Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of November 30, 2021 and 2020. Assets are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

| Investments at Fair Value as of<br>November 30, 2021 |                      |                     |                      |
|------------------------------------------------------|----------------------|---------------------|----------------------|
|                                                      | Level 1              | Level 2             | Total                |
| Common stocks                                        | \$ 33,581,081        | \$ -                | \$ 33,581,081        |
| Fixed income                                         | -                    | 7,563,326           | 7,563,326            |
| Money market funds                                   | 636,628              | -                   | 636,628              |
| Exchange-traded funds                                | 616,880              | -                   | 616,880              |
| Total investments at fair value                      | <u>\$ 34,834,589</u> | <u>\$ 7,563,326</u> | <u>\$ 42,397,915</u> |

**NATIONAL LIME & STONE COMPANY**  
**HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**Years Ended November 30, 2021 and 2020**

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**Note 4 – Fair Value Measurement (continued)**

|                                 | Investments at Fair Value as of<br>November 30, 2020 |                     |                      |
|---------------------------------|------------------------------------------------------|---------------------|----------------------|
|                                 | Level 1                                              | Level 2             | Total                |
| Common stocks                   | \$ 29,666,980                                        | \$ -                | \$ 29,666,980        |
| Fixed income                    | 116,449                                              | 5,751,090           | 5,867,539            |
| Money market funds              | 759,438                                              | -                   | 759,438              |
| Exchange-traded funds           | 579,920                                              | -                   | 579,920              |
| Total investments at fair value | <u>\$ 31,122,787</u>                                 | <u>\$ 5,751,090</u> | <u>\$ 36,873,877</u> |

**Note 5 – Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the services by the participants to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, and (b) present employees or their beneficiaries.

The Plan's actuary estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability or retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits as of November 30, the latest date available, is as follows:

|                                                            | 2020                 | 2019                 |
|------------------------------------------------------------|----------------------|----------------------|
| Actuarial present value of accumulated plan benefits       |                      |                      |
| Vested benefits:                                           |                      |                      |
| Participants currently receiving payments                  | \$ 19,897,075        | \$ 17,286,198        |
| Other participants                                         | 20,065,920           | 19,796,855           |
|                                                            | <u>39,962,995</u>    | <u>37,083,053</u>    |
| Nonvested benefits                                         | 861,909              | 809,825              |
| Total actuarial present value of accumulated plan benefits | <u>\$ 40,824,904</u> | <u>\$ 37,892,878</u> |

**NATIONAL LIME & STONE COMPANY**  
**HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**Years Ended November 30, 2021 and 2020**

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**Note 5 – Actuarial Present Value of Accumulated Plan Benefits (continued)**

Changes in the actuarial present value of accumulated plan benefits as of November 30 are as follows:

|                                                                              | 2020                 |
|------------------------------------------------------------------------------|----------------------|
| Actuarial present value of accumulated plan benefits as of beginning of year | \$ 37,892,878        |
| Increase (decrease) during the year attributable to                          |                      |
| Change in actuarial assumptions                                              | 3,208,528            |
| Actuarial gains/(losses)                                                     | (333,254)            |
| Increase due to decrease in discount period                                  | 1,218,477            |
| Benefits paid                                                                | (1,520,875)          |
| Benefits accumulated                                                         | 359,150              |
| Net increase (decrease)                                                      | 2,932,026            |
| Actuarial present value of accumulated plan benefits as of end of year       | <u>\$ 40,824,904</u> |

Actuarial assumptions used in valuing accumulated plan benefits included benefit provisions based on a maximum of \$38.00 for each year of credited service. The decrease in the discount rate as reflected below is the primary cause of the increase in the actuarial present value of accumulated plan benefits noted in the table above.

Significant assumptions underlying the actuarial computations for the Plan are as follows:

|                                  |                                                                                              |
|----------------------------------|----------------------------------------------------------------------------------------------|
| Discount rate                    |                                                                                              |
| As of November 30, 2020          | 2.66%                                                                                        |
| As of November 30, 2019          | 3.25%                                                                                        |
| Retirement                       |                                                                                              |
| As of November 30, 2020 and 2019 | Average age of 64                                                                            |
| Mortality basis                  |                                                                                              |
| As of November 30, 2020          |                                                                                              |
| Healthy                          | Pri-2012 Blue Collar Mortality Tables<br>(projected as described in the actuarial valuation) |
| Disabled                         | Pri-2012 Disabled Mortality Tables<br>(projected as described in the actuarial valuation)    |
| As of November 30, 2019          |                                                                                              |
| Healthy                          | Pri-2012 Blue Collar Mortality Tables<br>(projected as described in the actuarial valuation) |
| Disabled                         | Pri-2012 Disabled Mortality Tables<br>(projected as described in the actuarial valuation)    |

**NATIONAL LIME & STONE COMPANY  
HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST  
NOTES TO FINANCIAL STATEMENTS  
Years Ended November 30, 2021 and 2020**

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**Note 5 – Actuarial Present Value of Accumulated Plan Benefits (continued)**

These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

**Note 6 – Income Tax Status**

The Internal Revenue Service has determined and informed the Company by a letter dated October 7, 2016 that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The related trust, therefore, is not subject to tax under present income tax law. The Plan administrator has indicated that it will take the necessary steps, if any, to bring the Plan's operations into compliance with the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**Note 7 – Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based upon certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to the uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that the changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

## **SUPPLEMENTARY INFORMATION**

**NATIONAL LIME & STONE COMPANY  
HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST  
EIN 34-4312430    PLAN #002  
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS  
(HELD AT END OF YEAR)  
November 30, 2021**

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The following trustee listing of assets are incorporated herein by reference.

|                                                             | <u>Cost</u>          | <u>Current<br/>Value</u> |
|-------------------------------------------------------------|----------------------|--------------------------|
| U.S. Bank National Association trust statement pages 8 - 22 | <u>\$ 20,535,984</u> | <u>\$ 42,397,915</u>     |

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## ASSET DETAIL

| DESCRIPTION                                                                                                              | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT   | FEDERAL<br>TAX COST | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|--------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|---------------------|-----------------------------------------------------------------|-------------------|--------------------|
| <b>Cash And Equivalents</b>                                                                                              |                        |                        |                     |                                                                 |                   |                    |
| <b>Money Markets</b>                                                                                                     |                        |                        |                     |                                                                 |                   |                    |
| First Am Govt<br>Ob Fd Cl Z<br>31846V567 Asset Minor Code 1                                                              | 730,689.480            | 730,689.48<br>1.0000   | 730,689.48          | .00<br>.00                                                      | 20.76             | 0.02               |
| <b>Total Money Markets</b>                                                                                               | <b>730,689.480</b>     | <b>730,689.48</b>      | <b>730,689.48</b>   | <b>.00<br/>.00</b>                                              | <b>20.76</b>      | <b>0.02</b>        |
| <b>Cash</b>                                                                                                              |                        |                        |                     |                                                                 |                   |                    |
| Pending Cash                                                                                                             |                        | - 94,061.00            | - 94,061.00         |                                                                 |                   |                    |
| <b>Total Cash</b>                                                                                                        | <b>.000</b>            | <b>- 94,061.00</b>     | <b>- 94,061.00</b>  | <b>.00<br/>.00</b>                                              | <b>.00</b>        | <b>0.00</b>        |
| <b>Total Cash And Equivalents</b>                                                                                        | <b>730,689.480</b>     | <b>636,628.48</b>      | <b>636,628.48</b>   | <b>.00<br/>.00</b>                                              | <b>20.76</b>      | <b>0.02</b>        |
| <b>US Government Issues</b>                                                                                              |                        |                        |                     |                                                                 |                   |                    |
| F N M A Deb<br>2.625% 9/06/24<br>Standard & Poors Rating: AA+<br>Moodys Rating: Aaa<br>3135G0ZR7 Asset Minor Code 22     | 225,000.000            | 236,427.75<br>105.0790 | 229,277.25          | 7,150.50<br>- 8,478.00                                          | 1,394.53          | 2.50               |
| F H L M C<br>M T N 2.375% 1/13/22<br>Standard & Poors Rating: AA+<br>Moodys Rating: Aaa<br>3137EADB2 Asset Minor Code 22 | 225,000.000            | 225,603.00<br>100.2680 | 229,794.75          | - 4,191.75<br>- 5,062.50                                        | 2,048.44          | 2.37               |

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## ASSET DETAIL (continued)

| DESCRIPTION                                                                                                                   | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT   | FEDERAL<br>TAX COST | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|-------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|---------------------|-----------------------------------------------------------------|-------------------|--------------------|
| U S Treasury<br>Bd 6.250% 8/15/23<br>Standard & Poors Rating: N/A<br>Moodys Rating: Aaa<br>912810EQ7 Asset Minor Code 21      | .000                   | .00<br>109.8870        | .00                 | .00<br>- 6,171.66                                               | .00               | 0.00               |
| <b>Total US Government Issues</b>                                                                                             | <b>450,000.000</b>     | <b>462,030.75</b>      | <b>459,072.00</b>   | <b>2,958.75</b><br><b>- 19,712.16</b>                           | <b>3,442.97</b>   | <b>2.43</b>        |
| <b>Corporate Issues</b>                                                                                                       |                        |                        |                     |                                                                 |                   |                    |
| Air Lease<br>Corp Mtn 3.750% 6/01/26<br>Standard & Poors Rating: BBB<br>Moodys Rating: N/A<br>00914AAB8 Asset Minor Code 28   | 25,000.000             | 26,583.25<br>106.3330  | 24,712.50           | 1,870.75<br>- 356.50                                            | 468.75            | 3.53               |
| Ally<br>Financial Inc 4.625% 3/30/25<br>Standard & Poors Rating: BBB-<br>Moodys Rating: Baa3<br>02005NBA7 Asset Minor Code 28 | 50,000.000             | 54,591.00<br>109.1820  | 49,875.00           | 4,716.00<br>- 2,243.50                                          | 391.84            | 4.24               |
| Altria Group<br>Inc 2.450% 2/04/32<br>Standard & Poors Rating: BBB<br>Moodys Rating: A3<br>02209SBL6 Asset Minor Code 28      | 250,000.000            | 235,345.00<br>94.1380  | 249,927.50          | - 14,582.50<br>- 14,582.50                                      | 1,990.63          | 2.60               |
| Avalonbay<br>Cmntys Inc 2.050% 1/15/32<br>Standard & Poors Rating: A-<br>Moodys Rating: A3<br>053484AB7 Asset Minor Code 28   | 50,000.000             | 49,323.50<br>98.6470   | 49,940.50           | - 617.00<br>- 617.00                                            | 216.39            | 2.08               |
| Bank Of<br>America Mtn 3.864% 7/23/24<br>Standard & Poors Rating: A-<br>Moodys Rating: A2<br>06051GHL6 Asset Minor Code 28    | 150,000.000            | 156,685.50<br>104.4570 | 151,240.50          | 5,445.00<br>- 6,039.00                                          | 2,060.80          | 3.70               |

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## ASSET DETAIL (continued)

| DESCRIPTION                                                                                                                   | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT   | FEDERAL<br>TAX COST | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|-------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|---------------------|-----------------------------------------------------------------|-------------------|--------------------|
| Bk Of America<br>Corp 2.651% 3/11/32<br>Standard & Poors Rating: A-<br>Moody's Rating: A2<br>06051GJP5 Asset Minor Code 28    | 50,000.000             | 50,535.00<br>101.0700  | 50,000.00           | 535.00<br>535.00                                                | 294.56            | 2.62               |
| Berkshire<br>Hathaway 3.400% 1/31/22<br>Standard & Poors Rating: AA<br>Moody's Rating: Aa2<br>084670BF4 Asset Minor Code 28   | 50,000.000             | 50,251.50<br>100.5030  | 51,801.00           | - 1,549.50<br>- 1,562.50                                        | 571.39            | 3.38               |
| Blackrock Inc<br>3.375% 6/01/22<br>Standard & Poors Rating: AA-<br>Moody's Rating: Aa3<br>09247XAJ0 Asset Minor Code 28       | 175,000.000            | 177,723.00<br>101.5560 | 187,569.25          | - 9,846.25<br>- 5,309.50                                        | 2,953.13          | 3.32               |
| Blackrock Inc<br>3.500% 3/18/24<br>Standard & Poors Rating: AA-<br>Moody's Rating: Aa3<br>09247XAL5 Asset Minor Code 28       | 50,000.000             | 53,040.50<br>106.0810  | 50,433.25           | 2,607.25<br>- 2,098.50                                          | 354.86            | 3.30               |
| Bunge Ltd Fin<br>Corp 2.750% 5/14/31<br>Standard & Poors Rating: BBB<br>Moody's Rating: Baa2<br>120568BC3 Asset Minor Code 28 | 100,000.000            | 100,968.00<br>100.9680 | 99,722.00           | 1,246.00<br>1,246.00                                            | 129.86            | 2.72               |
| Cbs Corp<br>2.900% 1/15/27<br>Standard & Poors Rating: BBB<br>Moody's Rating: Baa2<br>124857AR4 Asset Minor Code 28           | 110,000.000            | 115,187.60<br>104.7160 | 108,185.00          | 7,002.60<br>- 4,953.30                                          | 1,205.11          | 2.77               |
| Caterpillar<br>Finl Mtn 3.300% 6/09/24<br>Standard & Poors Rating: A<br>Moody's Rating: A2<br>14912L6C0 Asset Minor Code 28   | 75,000.000             | 79,175.25<br>105.5670  | 78,700.50           | 474.75<br>- 3,000.75                                            | 1,182.50          | 3.13               |

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## ASSET DETAIL (continued)

| DESCRIPTION                                                                                                                    | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT   | FEDERAL<br>TAX COST | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|--------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|---------------------|-----------------------------------------------------------------|-------------------|--------------------|
| Crown Castle<br>Intl 3.200% 9/01/24<br>Standard & Poors Rating: BBB-<br>Moody's Rating: Baa3<br>22822VAG6 Asset Minor Code 28  | 100,000.000            | 104,704.00<br>104.7040 | 96,719.00           | 7,985.00<br>- 3,558.00                                          | 800.00            | 3.06               |
| D R Horton<br>Inc Sr 1.400% 10/15/27<br>Standard & Poors Rating: BBB<br>Moody's Rating: Baa2<br>23331ABP3 Asset Minor Code 28  | 100,000.000            | 96,547.00<br>96.5470   | 99,713.00           | - 3,166.00<br>- 3,605.00                                        | 178.89            | 1.45               |
| John Deere<br>Capital 2.800% 1/27/23<br>Standard & Poors Rating: A<br>Moody's Rating: A2<br>24422ERT8 Asset Minor Code 28      | 125,000.000            | 128,216.25<br>102.5730 | 119,256.25          | 8,960.00<br>- 3,352.50                                          | 1,205.56          | 2.73               |
| Delta Air<br>Lines Inc 3.750% 10/28/29<br>Standard & Poors Rating: B+<br>Moody's Rating: Baa3<br>247361ZT8 Asset Minor Code 28 | 200,000.000            | 196,518.00<br>98.2590  | 198,000.00          | - 1,482.00<br>- 1,482.00                                        | 687.50            | 3.82               |
| Dover Corp<br>2.950% 11/04/29<br>Standard & Poors Rating: BBB+<br>Moody's Rating: Baa1<br>260003AP3 Asset Minor Code 28        | 100,000.000            | 106,134.00<br>106.1340 | 99,579.00           | 6,555.00<br>- 2,137.00                                          | 221.25            | 2.78               |
| Eog Resources<br>Inc 4.150% 1/15/26<br>Standard & Poors Rating: A-<br>Moody's Rating: A3<br>26875PAP6 Asset Minor Code 28      | 200,000.000            | 219,612.00<br>109.8060 | 205,912.00          | 13,700.00<br>- 11,818.00                                        | 3,135.56          | 3.78               |
| Extra Space L<br>P 2.550% 6/01/31<br>Standard & Poors Rating: BBB<br>Moody's Rating: Baa2<br>30225VAF4 Asset Minor Code 28     | 100,000.000            | 99,339.00<br>99.3390   | 99,849.00           | - 510.00<br>- 510.00                                            | 1,416.67          | 2.57               |

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### ASSET DETAIL (continued)

| DESCRIPTION                                                                                                                      | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT   | FEDERAL<br>TAX COST | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|----------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|---------------------|-----------------------------------------------------------------|-------------------|--------------------|
| Fs Kkr<br>Capital Corp 4.625% 7/15/24<br>Standard & Poors Rating: N/A<br>Moody's Rating: Baa3<br>302635AD9 Asset Minor Code 28   | 50,000.000             | 52,839.00<br>105.6780  | 49,760.00           | 3,079.00<br>938.00                                              | 873.61            | 4.38               |
| Fedex Corp<br>4.200% 10/17/28<br>Standard & Poors Rating: BBB<br>Moody's Rating: Baa2<br>31428XBR6 Asset Minor Code 28           | 50,000.000             | 57,245.00<br>114.4900  | 49,762.00           | 7,483.00<br>- 2,156.50                                          | 256.67            | 3.67               |
| Ford Motor<br>LLC 3.339% 3/28/22<br>Standard & Poors Rating: Bb+<br>Moody's Rating: Ba2<br>345397YL1 Asset Minor Code 28         | 250,000.000            | 250,862.50<br>100.3450 | 250,000.00          | 862.50<br>- 700.00                                              | 1,460.81          | 3.33               |
| General Elec<br>Cap Mtn 4.650% 10/17/21<br>Standard & Poors Rating: N/R<br>Moody's Rating: WR<br>36962G5J9 Asset Minor Code 28   | .000                   | .00<br>100.0000        | .00                 | .00<br>3,175.00                                                 | .00               | 0.00               |
| General Elec<br>Cap Mtn 3.450% 5/15/24<br>Standard & Poors Rating: BBB+<br>Moody's Rating: Baa1<br>36962G7K4 Asset Minor Code 28 | 50,000.000             | 52,734.00<br>105.4680  | 50,429.50           | 2,304.50<br>- 1,455.00                                          | 76.67             | 3.27               |
| Goldman Sachs<br>Group 0.855% 2/12/26<br>Standard & Poors Rating: BBB+<br>Moody's Rating: A2<br>38141GXS8 Asset Minor Code 28    | 150,000.000            | 146,772.00<br>97.8480  | 150,000.00          | - 3,228.00<br>- 3,228.00                                        | 388.31            | 0.87               |
| Goldman Sachs<br>Group 2.383% 7/21/32<br>Standard & Poors Rating: BBB+<br>Moody's Rating: A2<br>38141GYJ7 Asset Minor Code 28    | 50,000.000             | 49,059.50<br>98.1190   | 50,000.00           | - 940.50<br>- 940.50                                            | 430.26            | 2.43               |

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## ASSET DETAIL (continued)

| DESCRIPTION                                                                                                                      | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT   | FEDERAL<br>TAX COST | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|----------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|---------------------|-----------------------------------------------------------------|-------------------|--------------------|
| Hyatt Hotels<br>Corp 4.375% 9/15/28<br>Standard & Poors Rating: Bb+<br>Moody's Rating: Baa3<br>448579AG7 Asset Minor Code 28     | 200,000.000            | 216,510.00<br>108.2550 | 199,942.25          | 16,567.75<br>- 1,342.00                                         | 1,847.22          | 4.04               |
| IBM Corp<br>3.500% 5/15/29<br>Standard & Poors Rating: A-<br>Moody's Rating: A3<br>459200KA8 Asset Minor Code 28                 | 100,000.000            | 108,672.00<br>108.6720 | 99,749.00           | 8,923.00<br>- 7,036.00                                          | 155.56            | 3.22               |
| Invitation<br>Homes L P 2.000% 8/15/31<br>Standard & Poors Rating: BBB-<br>Moody's Rating: Baa3<br>46188BAA0 Asset Minor Code 28 | 50,000.000             | 47,408.00<br>94.8160   | 49,198.00           | - 1,790.00<br>- 1,790.00                                        | 322.22            | 2.11               |
| Jpmorgan<br>Chase Co 4.023% 12/05/24<br>Standard & Poors Rating: A-<br>Moody's Rating: A2<br>46647PAY2 Asset Minor Code 28       | 100,000.000            | 105,662.00<br>105.6620 | 100,000.00          | 5,662.00<br>- 4,444.00                                          | 1,966.80          | 3.81               |
| Jpmorgan<br>Chase 1.470% 9/22/27<br>Standard & Poors Rating: A-<br>Moody's Rating: A2<br>46647PCP9 Asset Minor Code 28           | 100,000.000            | 98,086.00<br>98.0860   | 100,000.00          | - 1,914.00<br>- 1,914.00                                        | 281.75            | 1.50               |
| Laboratory<br>Corp Amer 1.550% 6/01/26<br>Standard & Poors Rating: BBB<br>Moody's Rating: Baa2<br>50540RAX0 Asset Minor Code 28  | 50,000.000             | 49,449.00<br>98.8980   | 49,966.50           | - 517.50<br>- 517.50                                            | 398.26            | 1.57               |
| Nature<br>Conservancy 1.861% 7/01/33<br>Standard & Poors Rating: N/A<br>Moody's Rating: Aa2<br>63902HAR0 Asset Minor Code 28     | 100,000.000            | 97,355.00<br>97.3550   | 94,061.00           | 3,294.00<br>3,294.00                                            | .00               | 1.91               |

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### ASSET DETAIL (continued)

| DESCRIPTION                                                                                                                   | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT   | FEDERAL<br>TAX COST | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|-------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|---------------------|-----------------------------------------------------------------|-------------------|--------------------|
| PerkinElmer<br>Inc 3.300% 9/15/29<br>Standard & Poors Rating: BBB<br>Moody's Rating: Baa3<br>714046AG4 Asset Minor Code 28    | 100,000.000            | 106,010.00<br>106.0100 | 99,645.00           | 6,365.00<br>- 5,641.00                                          | 696.67            | 3.11               |
| Pfizer Inc<br>3.400% 5/15/24<br>Standard & Poors Rating: A+<br>Moody's Rating: A2<br>717081DM2 Asset Minor Code 28            | 225,000.000            | 238,191.75<br>105.8630 | 238,485.25          | - 293.50<br>- 9,513.00                                          | 340.00            | 3.21               |
| Principal<br>Financial 3.700% 5/15/29<br>Standard & Poors Rating: A-<br>Moody's Rating: Baa1<br>74251VAR3 Asset Minor Code 28 | 50,000.000             | 55,460.00<br>110.9200  | 49,801.00           | 5,659.00<br>- 3,474.50                                          | 82.22             | 3.34               |
| Quest<br>Diagnostics 4.200% 6/30/29<br>Standard & Poors Rating: BBB+<br>Moody's Rating: Baa2<br>74834LBA7 Asset Minor Code 28 | 50,000.000             | 56,579.50<br>113.1590  | 49,853.50           | 6,726.00<br>- 3,144.50                                          | 880.83            | 3.71               |
| Raymond James<br>3.625% 9/15/26<br>Standard & Poors Rating: N/R<br>Moody's Rating: WR<br>754730AE9 Asset Minor Code 28        | .000                   | .00<br>111.4160        | .00                 | .00<br>- 14,134.00                                              | .00               | 0.00               |
| Charles<br>Schwab Corp 3.850% 5/21/25<br>Standard & Poors Rating: A<br>Moody's Rating: A2<br>808513AX3 Asset Minor Code 28    | 100,000.000            | 108,260.00<br>108.2600 | 99,933.00           | 8,327.00<br>- 5,020.00                                          | 106.94            | 3.56               |
| Charles<br>Schwab Corp 4.000% 2/01/29<br>Standard & Poors Rating: A<br>Moody's Rating: A2<br>808513AZ8 Asset Minor Code 28    | 150,000.000            | 169,113.00<br>112.7420 | 149,395.50          | 19,717.50<br>- 10,455.00                                        | 2,000.00          | 3.55               |

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## ASSET DETAIL (continued)

| DESCRIPTION                                                                                                                     | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT   | FEDERAL<br>TAX COST | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|---------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|---------------------|-----------------------------------------------------------------|-------------------|--------------------|
| Schwab<br>Charles Corp 1.150% 5/13/26<br>Standard & Poors Rating: A<br>Moodys Rating: A2<br>808513BR5 Asset Minor Code 28       | 50,000.000             | 49,442.00<br>98.8840   | 49,884.00           | - 442.00<br>- 442.00                                            | 28.75             | 1.16               |
| Sovran<br>Acquisition 3.500% 7/01/26<br>Standard & Poors Rating: BBB<br>Moodys Rating: Baa2<br>84610WAB1 Asset Minor Code 28    | 300,000.000            | 322,671.00<br>107.5570 | 298,341.00          | 24,330.00<br>- 15,360.00                                        | 4,375.00          | 3.25               |
| Starbucks<br>Corp 3.550% 8/15/29<br>Standard & Poors Rating: BBB+<br>Moodys Rating: Baa1<br>855244AT6 Asset Minor Code 28       | 50,000.000             | 54,901.00<br>109.8020  | 49,887.00           | 5,014.00<br>- 3,375.50                                          | 522.64            | 3.23               |
| Stifel<br>Financial 4.250% 7/18/24<br>Standard & Poors Rating: BBB-<br>Moodys Rating: N/A<br>860630AD4 Asset Minor Code 28      | 200,000.000            | 214,572.00<br>107.2860 | 202,932.00          | 11,640.00<br>- 9,836.00                                         | 3,140.28          | 3.96               |
| Store Cap<br>Corp 2.700% 12/01/31<br>Standard & Poors Rating: N/A<br>Moodys Rating: Baa2<br>862121AD2 Asset Minor Code 28       | 260,000.000            | 256,157.20<br>98.5220  | 259,680.20          | - 3,523.00<br>- 3,523.00                                        | 273.00            | 2.74               |
| Sunoco<br>Logistics 3.900% 7/15/26<br>Standard & Poors Rating: BBB-<br>Moodys Rating: Baa3<br>86765BAT6 Asset Minor Code 28     | 100,000.000            | 107,529.00<br>107.5290 | 100,261.00          | 7,268.00<br>162.00                                              | 1,473.33          | 3.63               |
| Tanger<br>Properties LP 3.125% 9/01/26<br>Standard & Poors Rating: BBB-<br>Moodys Rating: Baa3<br>875484AJ6 Asset Minor Code 28 | 150,000.000            | 155,857.50<br>103.9050 | 148,443.00          | 7,414.50<br>6,091.50                                            | 1,171.88          | 3.01               |

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### ASSET DETAIL (continued)

| DESCRIPTION                                                                                                                 | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT   | FEDERAL<br>TAX COST | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|-----------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|---------------------|-----------------------------------------------------------------|-------------------|--------------------|
| Toyota Mtr Cr<br>Mtn 1.900% 4/06/28<br>Standard & Poors Rating: A+<br>Moodys Rating: A1<br>89236TJF3 Asset Minor Code 28    | 50,000.000             | 49,914.00<br>99.8280   | 49,983.50           | - 69.50<br>- 69.50                                              | 145.14            | 1.90               |
| Under Armour<br>Inc 3.250% 6/15/26<br>Standard & Poors Rating: Bb<br>Moodys Rating: B1<br>904311AA5 Asset Minor Code 28     | 300,000.000            | 305,625.00<br>101.8750 | 300,606.00          | 5,019.00<br>6,000.00                                            | 4,495.83          | 3.19               |
| United Air<br>2016 1 3.450% 1/07/30<br>Standard & Poors Rating: N/A<br>Moodys Rating: Baa2<br>90931MAA4 Asset Minor Code 31 | 157,787.740            | 160,422.80<br>101.6700 | 157,787.74          | 2,635.06<br>22,186.17                                           | 2,177.47          | 3.39               |
| Valero Energy<br>4.375% 12/15/26<br>Standard & Poors Rating: BBB<br>Moodys Rating: Baa2<br>91914JAA0 Asset Minor Code 28    | 50,000.000             | 55,201.00<br>110.4020  | 49,979.50           | 5,221.50<br>- 1,547.50                                          | 1,008.68          | 3.96               |
| Verizon<br>2.550% 3/21/31<br>Standard & Poors Rating: BBB+<br>Moodys Rating: Baa1<br>92343VGJ7 Asset Minor Code 28          | 50,000.000             | 50,536.50<br>101.0730  | 49,794.50           | 742.00<br>742.00                                                | 247.92            | 2.52               |
| Vmware Inc<br>1.800% 8/15/28<br>Standard & Poors Rating: BBB-<br>Moodys Rating: Baa3<br>928563AK1 Asset Minor Code 28       | 50,000.000             | 48,708.50<br>97.4170   | 49,740.50           | - 1,032.00<br>- 1,032.00                                        | 297.50            | 1.85               |
| Wells Fargo<br>Mtn 3.000% 1/22/21<br>Standard & Poors Rating: N/R<br>Moodys Rating: WR<br>94974BFR6 Asset Minor Code 28     | .000                   | .00<br>100.0000        | .00                 | .00<br>4,584.00                                                 | .00               | 0.00               |

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## ASSET DETAIL (continued)

| DESCRIPTION                                                                                                                   | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT   | FEDERAL<br>TAX COST | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|-------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|---------------------|-----------------------------------------------------------------|-------------------|--------------------|
| Well Tower<br>Inc 2.800% 6/01/31<br>Standard & Poors Rating: BBB+<br>Moody's Rating: Baa1<br>95040QAM6 Asset Minor Code 28    | 50,000.000             | 51,145.50<br>102.2910  | 49,759.50           | 1,386.00<br>1,386.00                                            | 700.00            | 2.74               |
| Weyerhaeuser<br>Co 4.000% 11/15/29<br>Standard & Poors Rating: BBB<br>Moody's Rating: Baa2<br>962166BX1 Asset Minor Code 28   | 50,000.000             | 56,086.50<br>112.1730  | 49,731.00           | 6,355.50<br>- 2,571.50                                          | 88.89             | 3.57               |
| <b>Total Corporate Issues</b>                                                                                                 | <b>5,902,787.740</b>   | <b>6,105,517.10</b>    | <b>5,917,927.19</b> | <b>187,589.91</b><br><b>- 131,548.38</b>                        | <b>52,176.36</b>  | <b>3.08</b>        |
| <b>Municipal Issues</b>                                                                                                       |                        |                        |                     |                                                                 |                   |                    |
| California ST<br>2.232% 6/01/34<br>Standard & Poors Rating: AA<br>Moody's Rating: Aa3<br>130658RH2 Asset Minor Code 39        | 50,000.000             | 49,592.50<br>99.1850   | 50,000.00           | - 407.50<br>- 407.50                                            | 337.90            | 2.25               |
| Colorado Hsg<br>Fin 2.226% 5/01/30<br>Standard & Poors Rating: AAA<br>Moody's Rating: Aaa<br>196480HX8 Asset Minor Code 39    | 105,000.000            | 106,019.55<br>100.9710 | 105,000.00          | 1,019.55<br>- 1,225.95                                          | 194.78            | 2.20               |
| Connecticut<br>ST Ct 2.370% 6/15/30<br>Standard & Poors Rating: A+<br>Moody's Rating: Aa3<br>20775PBL8 Asset Minor Code 39    | 50,000.000             | 50,613.50<br>101.2270  | 49,669.00           | 944.50<br>944.50                                                | 681.38            | 2.34               |
| East Side Un<br>High Sc 2.027% 8/01/30<br>Standard & Poors Rating: AA<br>Moody's Rating: Aa3<br>275282PX3 Asset Minor Code 39 | 225,000.000            | 227,072.25<br>100.9210 | 222,122.25          | 4,950.00<br>4,950.00                                            | 1,520.25          | 2.01               |

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## ASSET DETAIL (continued)

| DESCRIPTION                                                                                                                  | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT   | FEDERAL<br>TAX COST | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|---------------------|-----------------------------------------------------------------|-------------------|--------------------|
| Michigan ST<br>Hsg 2.720% 10/01/35<br>Standard & Poors Rating: AA<br>Moodys Rating: N/A<br>59465M8V0 Asset Minor Code 39     | 150,000.000            | 153,352.50<br>102.2350 | 150,000.00          | 3,352.50<br>- 2,124.00                                          | 680.00            | 2.66               |
| New York N Y<br>City 2.236% 1/01/34<br>Standard & Poors Rating: AA<br>Moodys Rating: A2<br>64971PLL7 Asset Minor Code 39     | 75,000.000             | 73,237.50<br>97.6500   | 70,810.50           | 2,427.00<br>2,427.00                                            | 698.75            | 2.29               |
| New York Ny<br>City 2.298% 11/01/30<br>Standard & Poors Rating: AA+<br>Moodys Rating: Aa2<br>64972EQR3 Asset Minor Code 39   | 50,000.000             | 50,215.50<br>100.4310  | 49,623.00           | 592.50<br>592.50                                                | 95.75             | 2.29               |
| San Diego Ca<br>Tobacco 3.745% 6/01/25<br>Standard & Poors Rating: A<br>Moodys Rating: N/A<br>797330AJ6 Asset Minor Code 39  | 100,000.000            | 107,588.00<br>107.5880 | 100,000.00          | 7,588.00<br>- 1,277.00                                          | 1,872.50          | 3.48               |
| Texas Private<br>2.750% 12/31/26<br>882667BW7 Asset Minor Code 39                                                            | 125,000.000            | 128,486.25<br>102.7890 | 123,437.50          | 5,048.75<br>5,048.75                                            | 1,441.84          | 2.68               |
| Virginia ST<br>Hsg Dev 2.013% 9/01/30<br>Standard & Poors Rating: AA+<br>Moodys Rating: Aa1<br>92812VJ72 Asset Minor Code 39 | 50,000.000             | 49,600.00<br>99.2000   | 48,582.00           | 1,018.00<br>1,018.00                                            | 251.63            | 2.03               |
| <b>Total Municipal Issues</b>                                                                                                | <b>980,000.000</b>     | <b>995,777.55</b>      | <b>969,244.25</b>   | <b>26,533.30<br/>9,946.30</b>                                   | <b>7,774.78</b>   | <b>2.43</b>        |

## Domestic Common Stocks

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### ASSET DETAIL (continued)

| DESCRIPTION                                                   | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT       | FEDERAL<br>TAX COST | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|---------------------------------------------------------------|------------------------|----------------------------|---------------------|-----------------------------------------------------------------|-------------------|--------------------|
| Alphabet Inc<br>Cl A<br>02079K305 Asset Minor Code 42         | 825.000                | 2,341,308.75<br>2,837.9500 | 653,949.29          | 1,687,359.46<br>725,625.27                                      | .00               | 0.00               |
| Apple Inc<br>037833100 Asset Minor Code 42                    | 15,000.000             | 2,479,500.00<br>165.3000   | 34,283.01           | 2,445,216.99<br>401,838.84                                      | .00               | 0.53               |
| Automatic<br>Data Processing<br>053015103 Asset Minor Code 42 | 5,000.000              | 1,154,450.00<br>230.8900   | 546,071.10          | 608,378.90<br>285,050.00                                        | .00               | 1.80               |
| Comcast Corp<br>Class A<br>20030N101 Asset Minor Code 42      | 15,000.000             | 749,700.00<br>49.9800      | 552,219.71          | 197,480.29<br>- 30,750.71                                       | .00               | 2.00               |
| Costco Whsl<br>Corp<br>22160K105 Asset Minor Code 42          | 3,500.000              | 1,887,830.00<br>539.3800   | 570,201.85          | 1,317,628.15<br>516,635.00                                      | .00               | 0.59               |
| Crown Castle<br>Intl Corp<br>22822V101 Asset Minor Code 42    | 6,500.000              | 1,180,725.00<br>181.6500   | 679,887.85          | 500,837.15<br>91,520.00                                         | .00               | 3.24               |
| Danaher Corp<br>235851102 Asset Minor Code 42                 | 7,500.000              | 2,412,300.00<br>321.6400   | 626,282.60          | 1,786,017.40<br>586,449.35                                      | .00               | 0.26               |
| Ecolab Inc<br>278865100 Asset Minor Code 42                   | 6,000.000              | 1,328,820.00<br>221.4700   | 34,929.27           | 1,293,890.73<br>- 4,080.00                                      | .00               | 0.92               |
| Meta<br>Platforms Inc<br>30303M102 Asset Minor Code 42        | 3,500.000              | 1,135,610.00<br>324.4600   | 421,685.52          | 713,924.48<br>166,215.00                                        | .00               | 0.00               |
| Fortive Corp<br>Wi<br>34959J108 Asset Minor Code 42           | 10,000.000             | 738,700.00<br>73.8700      | 505,944.87          | 232,755.13<br>37,400.00                                         | 700.00            | 0.38               |
| Illinois Tool<br>Works Inc<br>452308109 Asset Minor Code 42   | 3,000.000              | 696,450.00<br>232.1500     | 60,873.70           | 635,576.30<br>63,180.00                                         | .00               | 2.10               |

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## ASSET DETAIL (continued)

| DESCRIPTION                                                    | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT     | FEDERAL<br>TAX COST | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|----------------------------------------------------------------|------------------------|--------------------------|---------------------|-----------------------------------------------------------------|-------------------|--------------------|
| J P Morgan<br>Chase Co<br>46625H100 Asset Minor Code 42        | 7,250.000              | 1,151,517.50<br>158.8300 | 521,732.03          | 629,785.47<br>296,887.50                                        | .00               | 2.52               |
| Johnson<br>Johnson<br>478160104 Asset Minor Code 42            | 4,000.000              | 623,720.00<br>155.9300   | 240,392.56          | 383,327.44<br>45,000.00                                         | 4,240.00          | 2.72               |
| Lauder Estee<br>Cos Inc Cl A<br>518439104 Asset Minor Code 42  | 3,500.000              | 1,162,245.00<br>332.0700 | 453,455.10          | 708,789.90<br>187,863.60                                        | 2,100.00          | 0.72               |
| Lowes Co Inc<br>548661107 Asset Minor Code 42                  | 5,000.000              | 1,222,950.00<br>244.5900 | 109,500.29          | 1,113,449.71<br>309,930.06                                      | .00               | 1.31               |
| Microsoft Corp<br>594918104 Asset Minor Code 42                | 7,000.000              | 2,314,130.00<br>330.5900 | 209,833.80          | 2,104,296.20<br>447,452.52                                      | 4,340.00          | 0.75               |
| Paypal<br>Holdings Inc<br>70450Y103 Asset Minor Code 42        | 7,000.000              | 1,294,230.00<br>184.8900 | 586,923.66          | 707,306.34<br>- 204,610.00                                      | .00               | 0.00               |
| Pepsico Inc<br>713448108 Asset Minor Code 42                   | 4,000.000              | 639,120.00<br>159.7800   | 109,864.22          | 529,255.78<br>62,200.00                                         | .00               | 2.69               |
| Roper<br>Technologies Inc Com<br>776696106 Asset Minor Code 42 | 1,800.000              | 835,470.00<br>464.1500   | 648,547.26          | 186,922.74<br>66,870.00                                         | .00               | 0.53               |
| Stryker Corp<br>863667101 Asset Minor Code 42                  | .000                   | .00<br>236.6300          | .00                 | .00<br>- 367,366.60                                             | .00               | 0.00               |
| Tjx Companies<br>Inc<br>872540109 Asset Minor Code 42          | 11,000.000             | 763,400.00<br>69.4000    | 448,820.00          | 314,580.00<br>64,790.00                                         | 2,860.00          | 1.50               |
| Visa Inc Com<br>Cl A<br>92826C839 Asset Minor Code 42          | 7,000.000              | 1,356,390.00<br>193.7700 | 604,198.00          | 752,192.00<br>- 116,060.00                                      | 2,625.00          | 0.77               |

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## ASSET DETAIL (continued)

| DESCRIPTION                                                           | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT     | FEDERAL<br>TAX COST | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|-----------------------------------------------------------------------|------------------------|--------------------------|---------------------|-----------------------------------------------------------------|-------------------|--------------------|
| Vontier<br>Corporation Com<br>928881101 Asset Minor Code 42           | .000                   | .00<br>31.5100           | .00                 | .00<br>- 45,062.47                                              | .00               | 0.00               |
| Xylem Inc Com<br>98419M100 Asset Minor Code 42                        | 7,000.000              | 847,770.00<br>121.1100   | 508,396.35          | 339,373.65<br>152,638.05                                        | 1,960.00          | 0.92               |
| Zoetis Inc Cl<br>A<br>98978V103 Asset Minor Code 42                   | 7,000.000              | 1,554,280.00<br>222.0400 | 582,593.80          | 971,686.20<br>431,620.00                                        | 1,750.00          | 0.45               |
| <b>Total Domestic Common Stocks</b>                                   | <b>147,375.000</b>     | <b>29,870,616.25</b>     | <b>9,710,585.84</b> | <b>20,160,030.41<br/>4,171,235.41</b>                           | <b>20,575.00</b>  | <b>0.93</b>        |
| <b>Foreign Stocks</b>                                                 |                        |                          |                     |                                                                 |                   |                    |
| Allegion Plc<br>G0176J109 Asset Minor Code 53                         | .000                   | .00<br>123.6400          | .00                 | .00<br>- 289,295.20                                             | .00               | 0.00               |
| Accenture Plc<br>Ireland Shs Class A<br>G1151C101 Asset Minor Code 53 | 4,000.000              | 1,429,600.00<br>357.4000 | 500,849.40          | 928,750.60<br>433,240.00                                        | .00               | 1.09               |
| Clarivate Plc<br>G21810109 Asset Minor Code 53                        | 22,000.000             | 513,480.00<br>23.3400    | 580,800.00          | - 67,320.00<br>- 67,320.00                                      | .00               | 0.00               |
| Steris Plc<br>Shs USD<br>G8473T100 Asset Minor Code 53                | 4,500.000              | 983,385.00<br>218.5300   | 730,402.40          | 252,982.60<br>111,240.00                                        | 1,935.00          | 0.79               |
| Alcon Inc<br>H01301128 Asset Minor Code 53                            | 10,000.000             | 784,000.00<br>78.4000    | 599,496.00          | 184,504.00<br>141,800.00                                        | .00               | 0.12               |
| <b>Total Foreign Stocks</b>                                           | <b>40,500.000</b>      | <b>3,710,465.00</b>      | <b>2,411,547.80</b> | <b>1,298,917.20<br/>329,664.80</b>                              | <b>1,935.00</b>   | <b>0.65</b>        |

## Mutual Funds

### Mutual Funds-Equity

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**ASSET DETAIL (continued)**

| DESCRIPTION                                                   | SHARES/<br>FACE AMOUNT | MARKET<br>PRICE/UNIT   | FEDERAL<br>TAX COST  | UNREALIZED<br>GAIN (LOSS)<br>SINCE INCEPTION/<br>CURRENT PERIOD | ENDING<br>ACCRUAL | YIELD ON<br>MARKET |
|---------------------------------------------------------------|------------------------|------------------------|----------------------|-----------------------------------------------------------------|-------------------|--------------------|
| Ishares<br>Biotechnology Etf<br>464287556 Asset Minor Code 94 | 4,000.000              | 616,880.00<br>154.2200 | 430,978.00           | 185,902.00<br>36,960.00                                         | .00               | 0.22               |
| <b>Total Mutual Funds-Equity</b>                              | <b>4,000.000</b>       | <b>616,880.00</b>      | <b>430,978.00</b>    | <b>185,902.00<br/>36,960.00</b>                                 | <b>.00</b>        | <b>0.22</b>        |
| <b>Total Mutual Funds</b>                                     | <b>4,000.000</b>       | <b>616,880.00</b>      | <b>430,978.00</b>    | <b>185,902.00<br/>36,960.00</b>                                 | <b>.00</b>        | <b>0.22</b>        |
| <b>Total Assets</b>                                           | <b>8,255,352.220</b>   | <b>42,397,915.13</b>   | <b>20,535,983.56</b> | <b>21,861,931.57<br/>4,396,545.97</b>                           | <b>85,924.87</b>  | <b>1.25</b>        |

**NATIONAL LIME & STONE COMPANY**  
**HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST**  
**EIN 34-4312430    PLAN #002**  
**SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS**  
**Year Ended November 30, 2021**

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| <b>Identity of<br/>Party Involved</b>                                      | <b>Description<br/>of Assets</b>           | <b>Purchase<br/>Price</b> | <b>Selling<br/>Price</b> | <b>Cost of<br/>Asset</b> | <b>Current<br/>Value of<br/>Asset on<br/>Transaction<br/>Date</b> | <b>Net Gain<br/>(Loss)</b> |
|----------------------------------------------------------------------------|--------------------------------------------|---------------------------|--------------------------|--------------------------|-------------------------------------------------------------------|----------------------------|
| Category (iii) – Series of Transactions in Excess of 5% of Plan net assets |                                            |                           |                          |                          |                                                                   |                            |
|                                                                            | First American Government Obligations Fund | \$ 3,769,831              |                          | \$ 3,769,831             | \$ 3,769,831                                                      |                            |
|                                                                            | First American Government Obligations Fund |                           | \$ 3,798,580             | 3,798,580                | 3,798,580                                                         | \$ -                       |

There were no category (i), (ii) or (iv) reportable transactions during the year ended November 30, 2021. Columns for "Lease Rental" and "Expense Incurred with Transaction" are not applicable.

All transactions are made on the market.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26 Schedule of Active Participant Data as of December 1, 2020

| Attained Age | Attained Years of Credited Service <sup>1</sup> |     |     |       |       |       |       |       |       |           | Total |
|--------------|-------------------------------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----------|-------|
|              | Under 1                                         | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over |       |
| Under 25     | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| 25-29        | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| 30-34        | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| 35-39        | 0                                               | 1   | 2   | 3     | 3     | 0     | 0     | 0     | 0     | 0         | 9     |
| 40-44        | 0                                               | 0   | 1   | 1     | 1     | 8     | 1     | 0     | 0     | 0         | 12    |
| 45-49        | 0                                               | 0   | 1   | 2     | 1     | 2     | 2     | 0     | 0     | 0         | 8     |
| 50-54        | 0                                               | 1   | 0   | 1     | 0     | 5     | 5     | 4     | 0     | 0         | 16    |
| 55-59        | 0                                               | 0   | 0   | 1     | 0     | 2     | 7     | 9     | 5     | 0         | 24    |
| 60-64        | 0                                               | 0   | 1   | 4     | 3     | 2     | 4     | 3     | 3     | 5         | 25    |
| 65-69        | 0                                               | 0   | 0   | 1     | 0     | 1     | 0     | 2     | 0     | 3         | 7     |
| 70 & over    | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| Total        | 0                                               | 2   | 5   | 13    | 8     | 20    | 19    | 18    | 8     | 8         | 101   |

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
 EIN / PN: 34-4312430/002  
 Plan Sponsor: National Lime & Stone Company  
 Valuation Date: December 1, 2020

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Statement of Actuarial Assumptions/Methods

### Actuarial Assumptions and Methods — Contributions

#### Economic Assumptions

##### Interest rate basis

- Applicable month August 2020
- Interest rate basis 3-Segment Rates

| Interest rates            | Reflecting Stabilization | Not Reflecting Stabilization |
|---------------------------|--------------------------|------------------------------|
| ■ First segment rate      | 4.75%                    | 2.33%                        |
| ■ Second segment rate     | 5.50%                    | 3.46%                        |
| ■ Third segment rate      | 6.27%                    | 3.98%                        |
| ■ Effective interest rate | 5.73%                    | 3.64%                        |

**Assumed Cost of Living Adjustments** None

**Plan-related expenses** The amount included this year for plan related expense is \$67,033.

Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
EIN / PN: 34-4312430/002  
Plan Sponsor: National Lime & Stone Company  
Valuation Date: December 1, 2020

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

|                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Inclusion date</b>           | The valuation date coincident with or next following the date on which the employee becomes a participant.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>New or rehired employees</b> | It was assumed there will be no new or rehired employees.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Mortality</b>                | <p>Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018).</p> <p>Disabled tables of Rev. Ruling 96-7 is conditionally applied when the participant is 1) entitled to "extra" disability benefits, and 2) eligible for Social Security Disability.</p> |

**Termination** Rates varying by age.

Sample rates:

| Percentage leaving during the year |        |
|------------------------------------|--------|
| Age                                | Rate   |
| 20                                 | 15.00% |
| 25                                 | 6.00%  |
| 30                                 | 4.50%  |
| 35                                 | 3.00%  |
| 40                                 | 3.00%  |
| 45                                 | 3.00%  |
| 50                                 | 3.00%  |
| 55                                 | 3.00%  |

**Disability** 35% of Table S-10 of the 19<sup>th</sup> Railroad Retirement Board Valuation.

Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
EIN / PN: 34-4312430/002  
Plan Sponsor: National Lime & Stone Company  
Valuation Date: December 1, 2020

# SCHEDULE SB ATTACHMENTS

## Retirement

Rates varying by age, average age 64.

Sample rates:

| Percentage retiring during the year |             |             |
|-------------------------------------|-------------|-------------|
| Age                                 | < 90 Points | > 90 Points |
| 50 – 54                             | 0%          | 1%          |
| 55                                  | 0%          | 2%          |
| 56-59                               | 0%          | 1%          |
| 60                                  | 0%          | 8%          |
| 61                                  | 0%          | 15%         |
| 62                                  | 35%         | 35%         |
| 63                                  | 5%          | 5%          |
| 64                                  | 5%          | 5%          |
| 65                                  | 100%        | 100%        |
| Average retirement age              | 64          |             |

## Form of payment

### Active Participants

Life annuity.

### Participants with Deferred Benefit

Life annuity commencing at age 65.

## Percent married

60% of males and 50% of females are assumed to be married.

## Spouse age

Wives are assumed to be three years younger than husbands.

## Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month.

## Methods

### Valuation date

First day of plan year

### Funding target

Present value of accrued benefits as required by regulations under IRC §430.

### Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
EIN / PN: 34-4312430/002  
Plan Sponsor: National Lime & Stone Company  
Valuation Date: December 1, 2020

# SCHEDULE SB ATTACHMENTS

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## **Actuarial value of assets**

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

## **Benefits not valued**

Benefits for employees who have terminated without vested rights but may be rehired in time to have benefits restored were not valued.

## **Changes in Assumptions and Methods**

### **Change in assumptions and methods since prior valuation**

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430, reflecting the provisions of ARPA for 2020.

The mortality table used to calculate the funding target and target normal cost was updated to the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.

The assumption for administrative expenses was updated from \$61,586 to \$67,033.

Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
EIN / PN: 34-4312430/002  
Plan Sponsor: National Lime & Stone Company  
Valuation Date: December 1, 2020

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2020</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

For calendar plan year 2020 or fiscal plan year beginning 12/01/2020 and ending 11/30/2021

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |                                                                                                                                                         |     |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br>NATIONAL LIME & STONE COMPANY HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST                                        | <b>B</b> Three-digit plan number (PN) ►                                                                                                                 | 002 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><br>NATIONAL LIME & STONE COMPANY                             | <b>D</b> Employer Identification Number (EIN)<br><br>34-4312430                                                                                         |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |     |

| Part I Basic Information |                                                                                                                                                                                                                 |                            |                           |                          |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| <b>1</b>                 | Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2020</u>                                                                                                                                        |                            |                           |                          |
| <b>2</b>                 | Assets:                                                                                                                                                                                                         |                            |                           |                          |
|                          | <b>a</b> Market value .....                                                                                                                                                                                     | <b>2a</b>                  | 36,948,701                |                          |
|                          | <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b>                  | 33,253,831                |                          |
| <b>3</b>                 | Funding target/participant count breakdown                                                                                                                                                                      | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|                          | <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | 182                        | 16,091,532                | 16,091,532               |
|                          | <b>b</b> For terminated vested participants .....                                                                                                                                                               | 160                        | 3,787,817                 | 3,787,817                |
|                          | <b>c</b> For active participants .....                                                                                                                                                                          | 101                        | 8,355,097                 | 9,004,342                |
|                          | <b>d</b> Total .....                                                                                                                                                                                            | 443                        | 28,234,446                | 28,883,691               |
| <b>4</b>                 | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                                    |                            |                           |                          |
|                          | <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                  |                           |                          |
|                          | <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                  |                           |                          |
| <b>5</b>                 | Effective interest rate .....                                                                                                                                                                                   | <b>5</b>                   | 5.73%                     |                          |
| <b>6</b>                 | Target normal cost .....                                                                                                                                                                                        | <b>6</b>                   | 291,704                   |                          |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                  |                                                                                                                                                     |                                                                                                                                                        |
|------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SIGN HERE</b> | Joseph Perko<br><br><div style="text-align: center;"> <br/>           Signature of actuary         </div>                                           | September 8, 2022<br><br><div style="text-align: center;">           Date<br/>           2006491         </div>                                        |
|                  | Type or print name of actuary<br>Willis Towers Watson US LLC<br><br><div style="text-align: center;">           Firm name         </div>            | Most recent enrollment number<br>216-937-4000<br><br><div style="text-align: center;">           Telephone number (including area code)         </div> |
|                  | 1001 Lakeside Avenue<br>Suite 1500<br>Cleveland OH 44114-1172<br><br><div style="text-align: center;">           Address of the firm         </div> |                                                                                                                                                        |

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2020  
v. 200204**

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>22.11</u> % .....                                                                                | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 27,083                 |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.54</u> % ..... |                       | 1,500                  |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 28,583                 |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 28,583                 |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 28,583                 |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 115.03% |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 115.13% |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 99.95%  |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %       |

**Part IV Contributions and Liquidity Shortfalls**

| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 03/15/2021                                                                               | 95,823                            | 0                               |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                          |                                   |                                 | <b>18(b)</b>             | 95,823                            | <b>18(c)</b> 0                  |

  

|                                                                                                                                      |            |        |
|--------------------------------------------------------------------------------------------------------------------------------------|------------|--------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |            |        |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                                 | <b>19a</b> | 0      |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                   | <b>19b</b> | 0      |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....              | <b>19c</b> | 94,293 |

  

|                                                                                                                         |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                             |                                                                     |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? .....                                              | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                         |                                                                     |
| Liquidity shortfall as of end of quarter of this plan year                                                              |                                                                     |
| (1) 1st                                                                                                                 | (2) 2nd                                                             |
| 0                                                                                                                       | 0                                                                   |
| (3) 3rd                                                                                                                 | (4) 4th                                                             |
| 0                                                                                                                       | 0                                                                   |

|                  |                                                                                                                                                                                                                                  |                                                                                                                                                                             |                                                     |
|------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|
| <b>Part V</b>    | <b>Assumptions Used to Determine Funding Target and Target Normal Cost</b>                                                                                                                                                       |                                                                                                                                                                             |                                                     |
| <b>21</b>        | Discount rate:                                                                                                                                                                                                                   |                                                                                                                                                                             |                                                     |
| <b>a</b>         | Segment rates:                                                                                                                                                                                                                   | <div style="display: flex; justify-content: space-around;"> <div>1st segment:<br/>4.75 %</div> <div>2nd segment:<br/>5.50 %</div> <div>3rd segment:<br/>6.27 %</div> </div> | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b>         | Applicable month (enter code).....                                                                                                                                                                                               |                                                                                                                                                                             | <b>21b</b> 4                                        |
| <b>22</b>        | Weighted average retirement age .....                                                                                                                                                                                            |                                                                                                                                                                             | <b>22</b> 64                                        |
| <b>23</b>        | Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute                                               |                                                                                                                                                                             |                                                     |
| <b>Part VI</b>   | <b>Miscellaneous Items</b>                                                                                                                                                                                                       |                                                                                                                                                                             |                                                     |
| <b>24</b>        | Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |                                                                                                                                                                             |                                                     |
| <b>25</b>        | Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                      |                                                                                                                                                                             |                                                     |
| <b>26</b>        | Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                            |                                                                                                                                                                             |                                                     |
| <b>27</b>        | If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....                                                                                                       |                                                                                                                                                                             | <b>27</b>                                           |
| <b>Part VII</b>  | <b>Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>                                                                                                                                                   |                                                                                                                                                                             |                                                     |
| <b>28</b>        | Unpaid minimum required contributions for all prior years .....                                                                                                                                                                  |                                                                                                                                                                             | <b>28</b> 0                                         |
| <b>29</b>        | Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....                                                                                                        |                                                                                                                                                                             | <b>29</b> 0                                         |
| <b>30</b>        | Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                                                                                                                          |                                                                                                                                                                             | <b>30</b> 0                                         |
| <b>Part VIII</b> | <b>Minimum Required Contribution For Current Year</b>                                                                                                                                                                            |                                                                                                                                                                             |                                                     |
| <b>31</b>        | Target normal cost and excess assets (see instructions):                                                                                                                                                                         |                                                                                                                                                                             |                                                     |
| <b>a</b>         | Target normal cost (line 6) .....                                                                                                                                                                                                |                                                                                                                                                                             | <b>31a</b> 291,704                                  |
| <b>b</b>         | Excess assets, if applicable, but not greater than line 31a .....                                                                                                                                                                |                                                                                                                                                                             | <b>31b</b> 291,704                                  |
| <b>32</b>        | Amortization installments:                                                                                                                                                                                                       | Outstanding Balance                                                                                                                                                         | Installment                                         |
| <b>a</b>         | Net shortfall amortization installment .....                                                                                                                                                                                     | 0                                                                                                                                                                           | 0                                                   |
| <b>b</b>         | Waiver amortization installment .....                                                                                                                                                                                            | 0                                                                                                                                                                           | 0                                                   |
| <b>33</b>        | If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....                                                       |                                                                                                                                                                             | <b>33</b>                                           |
| <b>34</b>        | Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....                                                                                                                |                                                                                                                                                                             | <b>34</b> 0                                         |
|                  | Carryover balance                                                                                                                                                                                                                | Prefunding balance                                                                                                                                                          | Total balance                                       |
| <b>35</b>        | Balances elected for use to offset funding requirement .....                                                                                                                                                                     | 0                                                                                                                                                                           | 0                                                   |
| <b>36</b>        | Additional cash requirement (line 34 minus line 35).....                                                                                                                                                                         |                                                                                                                                                                             | <b>36</b> 0                                         |
| <b>37</b>        | Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                                                                         |                                                                                                                                                                             | <b>37</b> 94,293                                    |
| <b>38</b>        | Present value of excess contributions for current year (see instructions)                                                                                                                                                        |                                                                                                                                                                             |                                                     |
| <b>a</b>         | Total (excess, if any, of line 37 over line 36) .....                                                                                                                                                                            |                                                                                                                                                                             | <b>38a</b> 94,293                                   |
| <b>b</b>         | Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                                                                     |                                                                                                                                                                             | <b>38b</b> 0                                        |
| <b>39</b>        | Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....                                                                                                                             |                                                                                                                                                                             | <b>39</b> 0                                         |
| <b>40</b>        | Unpaid minimum required contributions for all years .....                                                                                                                                                                        |                                                                                                                                                                             | <b>40</b> 0                                         |
| <b>Part IX</b>   | <b>Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)</b>                                                                                                                                                |                                                                                                                                                                             |                                                     |
| <b>41</b>        | If an election was made to use PRA 2010 funding relief for this plan:                                                                                                                                                            |                                                                                                                                                                             |                                                     |
| <b>a</b>         | Schedule elected ..... <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                                                                                                                 |                                                                                                                                                                             |                                                     |
| <b>b</b>         | Eligible plan year(s) for which the election in line 41a was made ..... <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011                                  |                                                                                                                                                                             |                                                     |

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                                                                           |
|--------------------------|---------------------------------------------------------------------------|
| <b>Plan Sponsor</b>      | National Lime & Stone Company                                             |
| <b>EIN/PN</b>            | 34-4312430/002                                                            |
| <b>Plan Name</b>         | National Lime & Stone Company Hourly Employees' Retirement Plan and Trust |
| <b>Valuation Date</b>    | December 1, 2020                                                          |
| <b>Enrolled Actuary</b>  | Joseph Perko                                                              |
| <b>Enrollment Number</b> | 20-06491                                                                  |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

## SCHEDULE SB ATTACHMENTS

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### Schedule SB, Line 22 Description of Weighted Average Retirement Age as of December 1, 2020

See Statement of actuarial assumptions and methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

| Assumed Retirement Age Schedule<br>All Active Participants |                     |                       |                         |                                |
|------------------------------------------------------------|---------------------|-----------------------|-------------------------|--------------------------------|
|                                                            | (i)                 | (ii)                  | (iii)                   | (iv)                           |
| Age                                                        | Retirement<br>Rates | Expected<br>Survivors | Expected<br>Retirements | Age<br>Weighted<br>Retirements |
| 62                                                         | 0.350               | 1,000,000             | 350,000                 | 21,700,000                     |
| 63                                                         | 0.050               | 650,000               | 32,500                  | 2,047,500                      |
| 64                                                         | 0.050               | 617,500               | 30,875                  | 1,976,000                      |
| 65                                                         | 1.000               | 586,625               | 586,625                 | 38,130,625                     |
| Totals                                                     |                     |                       | 1,000,000               | 63,854,125                     |
| Assumed Retirement Age = [Total (iv) / Total (iii)] =      |                     |                       |                         | 64                             |

Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
EIN / PN: 34-4312430/002  
Plan Sponsor: National Lime & Stone Company  
Valuation Date: December 1, 2020

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Statement of Actuarial Assumptions/Methods

### Actuarial Assumptions and Methods — Contributions

#### Economic Assumptions

##### Interest rate basis

- Applicable month August 2020
- Interest rate basis 3-Segment Rates

| Interest rates            | Reflecting Stabilization | Not Reflecting Stabilization |
|---------------------------|--------------------------|------------------------------|
| ■ First segment rate      | 4.75%                    | 2.33%                        |
| ■ Second segment rate     | 5.50%                    | 3.46%                        |
| ■ Third segment rate      | 6.27%                    | 3.98%                        |
| ■ Effective interest rate | 5.73%                    | 3.64%                        |

**Assumed Cost of Living Adjustments** None

**Plan-related expenses** The amount included this year for plan related expense is \$67,033.

Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
EIN / PN: 34-4312430/002  
Plan Sponsor: National Lime & Stone Company  
Valuation Date: December 1, 2020

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

| <b>Inclusion date</b>              | The valuation date coincident with or next following the date on which the employee becomes a participant.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|--|-----|------|----|--------|----|-------|----|-------|----|-------|----|-------|----|-------|----|-------|----|-------|
| <b>New or rehired employees</b>    | It was assumed there will be no new or rehired employees.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| <b>Mortality</b>                   | <p>Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018).</p> <p>Disabled tables of Rev. Ruling 96-7 is conditionally applied when the participant is 1) entitled to "extra" disability benefits, and 2) eligible for Social Security Disability.</p> |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| <b>Termination</b>                 | <p>Rates varying by age.</p> <p>Sample rates:</p> <table><thead><tr><th colspan="2">Percentage leaving during the year</th></tr><tr><th>Age</th><th>Rate</th></tr></thead><tbody><tr><td>20</td><td>15.00%</td></tr><tr><td>25</td><td>6.00%</td></tr><tr><td>30</td><td>4.50%</td></tr><tr><td>35</td><td>3.00%</td></tr><tr><td>40</td><td>3.00%</td></tr><tr><td>45</td><td>3.00%</td></tr><tr><td>50</td><td>3.00%</td></tr><tr><td>55</td><td>3.00%</td></tr></tbody></table>                                                                                                                                                                                                                                                                        | Percentage leaving during the year |  | Age | Rate | 20 | 15.00% | 25 | 6.00% | 30 | 4.50% | 35 | 3.00% | 40 | 3.00% | 45 | 3.00% | 50 | 3.00% | 55 | 3.00% |
| Percentage leaving during the year |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| Age                                | Rate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| 20                                 | 15.00%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| 25                                 | 6.00%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| 30                                 | 4.50%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| 35                                 | 3.00%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| 40                                 | 3.00%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| 45                                 | 3.00%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| 50                                 | 3.00%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| 55                                 | 3.00%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| <b>Disability</b>                  | 35% of Table S-10 of the 19 <sup>th</sup> Railroad Retirement Board Valuation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |

|                 |                                                                           |
|-----------------|---------------------------------------------------------------------------|
| Plan Name:      | National Lime & Stone Company Hourly Employees' Retirement Plan and Trust |
| EIN / PN:       | 34-4312430/002                                                            |
| Plan Sponsor:   | National Lime & Stone Company                                             |
| Valuation Date: | December 1, 2020                                                          |

# SCHEDULE SB ATTACHMENTS

## Retirement

Rates varying by age, average age 64.

Sample rates:

| Percentage retiring during the year |             |             |
|-------------------------------------|-------------|-------------|
| Age                                 | < 90 Points | > 90 Points |
| 50 – 54                             | 0%          | 1%          |
| 55                                  | 0%          | 2%          |
| 56-59                               | 0%          | 1%          |
| 60                                  | 0%          | 8%          |
| 61                                  | 0%          | 15%         |
| 62                                  | 35%         | 35%         |
| 63                                  | 5%          | 5%          |
| 64                                  | 5%          | 5%          |
| 65                                  | 100%        | 100%        |
| Average retirement age              | 64          |             |

## Form of payment

### Active Participants

Life annuity.

### Participants with Deferred Benefit

Life annuity commencing at age 65.

## Percent married

60% of males and 50% of females are assumed to be married.

## Spouse age

Wives are assumed to be three years younger than husbands.

## Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month.

## Methods

### Valuation date

First day of plan year

### Funding target

Present value of accrued benefits as required by regulations under IRC §430.

### Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
EIN / PN: 34-4312430/002  
Plan Sponsor: National Lime & Stone Company  
Valuation Date: December 1, 2020

# SCHEDULE SB ATTACHMENTS

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**Actuarial value of assets**

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

**Benefits not valued**

Benefits for employees who have terminated without vested rights but may be rehired in time to have benefits restored were not valued.

## Changes in Assumptions and Methods

**Change in assumptions and methods since prior valuation**

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430, reflecting the provisions of ARPA for 2020.

The mortality table used to calculate the funding target and target normal cost was updated to the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.

The assumption for administrative expenses was updated from \$61,586 to \$67,033.

Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
EIN / PN: 34-4312430/002  
Plan Sponsor: National Lime & Stone Company  
Valuation Date: December 1, 2020

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

|                          |                                                                                                                                             |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Plan name</b>         | National Lime and Stone Company Hourly Employees' Retirement Plan                                                                           |
| <b>Effective date</b>    | Most recent amendment effective December 1, 1997. Most recent collective bargaining agreement effective October 1, 2017.                    |
| <b>Covered employees</b> | Each Eligible Employee in the Union or in a production and/or maintenance position. The plan is closed to new participants October 1, 2008. |
| <b>Plan year</b>         | The twelve-month period ending November 30.                                                                                                 |

### Definitions

|                                     |                                                                                                                                                                                                                                                                                                                                             |
|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Participation date</b>           | Immediate.                                                                                                                                                                                                                                                                                                                                  |
| <b>Normal retirement date (NRD)</b> | First day of the month coincident with or following the participant attaining age 65.                                                                                                                                                                                                                                                       |
| <b>Early retirement date</b>        | Earliest of the following options: <ol style="list-style-type: none"><li>1. First day of the month coincident with or following the participant attaining age 62 with 10 years of service.</li><li>2. First day of the month coincident with or following the participant attaining age plus service greater than or equal to 90.</li></ol> |
| <b>Late retirement date</b>         | First day of the month coincident with or following the participant retiring after the NRD.                                                                                                                                                                                                                                                 |
| <b>Disability retirement date</b>   | First day of the month coincident with or following the eligible participant terminating employment due to total and permanent disability.                                                                                                                                                                                                  |
| <b>Credited service</b>             | A year of Credited service is awarded for each Plan Year in which a participant has at least 1,000 hours of service.                                                                                                                                                                                                                        |
| <b>Vesting</b>                      | Five years of credited service.                                                                                                                                                                                                                                                                                                             |

|                 |                                                                           |
|-----------------|---------------------------------------------------------------------------|
| Plan Name:      | National Lime & Stone Company Hourly Employees' Retirement Plan and Trust |
| EIN / PN:       | 34-4312430/002                                                            |
| Plan Sponsor:   | National Lime & Stone Company                                             |
| Valuation Date: | December 1, 2020                                                          |

## SCHEDULE SB ATTACHMENTS

**Benefit service** A year of Benefit service is awarded for each Plan Year in which a participant has at least 1,000 hours of service.

**Accrued normal retirement benefit** A monthly pension, if paid on a straight-life basis, equal to years of Benefit Service multiplied by the appropriate benefit unit. Select benefit units shown below:

| Date of Retirement           | Benefit Unit |
|------------------------------|--------------|
| 10/01/1997 through 9/30/1998 | \$19.00      |
| 10/01/1998 through 9/30/1999 | 20.00        |
| 10/01/1999 through 9/30/2000 | 21.00        |
| 10/01/2000 through 9/30/2001 | 24.00        |
| 10/01/2001 through 9/30/2002 | 26.00        |
| 10/01/2002 through 9/30/2003 | 27.00        |
| 10/01/2003 through 9/30/2004 | 29.00        |
| 10/01/2004 through 9/30/2005 | 31.00        |
| 10/01/2005 through 9/30/2006 | 33.00        |
| 10/01/2006 through 9/30/2007 | 35.00        |
| 10/01/2007 and after         | 38.00        |

**Normal form** Life annuity for single employees; 50% joint and survivor for married employees.

### Eligibility for Benefits

**Normal or late retirement** Monthly pension benefit determined at retirement.

**Early retirement** Monthly pension benefit determined at early retirement, reduced by  $\frac{1}{4}$  of 1% for each month early retirement precedes age 65 for terminated employees.

**Vested termination** Monthly pension benefit determined at termination date.

**Preretirement death** Beneficiaries of vested employees receive an annuity equal to 50% of the participant's benefit as of the date of death.

**Disability retirement** Monthly pension benefit determined at disability date.

**Optional forms** Single life annuity, qualified joint and survivor annuity (50%, 75%)

Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
EIN / PN: 34-4312430/002  
Plan Sponsor: National Lime & Stone Company  
Valuation Date: December 1, 2020

# SCHEDULE SB ATTACHMENTS

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## Plan Status for PBGC Reporting Purposes

Ongoing.

## Plan Provisions Effective After December 1, 2020

None.

## Changes in Plan Provisions Since Prior Year

None.

Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
EIN / PN: 34-4312430/002  
Plan Sponsor: National Lime & Stone Company  
Valuation Date: December 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26  
Schedule of Active Participant Data as of December 1, 2020

| Attained Age | Attained Years of Credited Service <sup>1</sup> |     |     |       |       |       |       |       |       |           | Total |
|--------------|-------------------------------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----------|-------|
|              | Under 1                                         | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over |       |
| Under 25     | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| 25-29        | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| 30-34        | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| 35-39        | 0                                               | 1   | 2   | 3     | 3     | 0     | 0     | 0     | 0     | 0         | 9     |
| 40-44        | 0                                               | 0   | 1   | 1     | 1     | 8     | 1     | 0     | 0     | 0         | 12    |
| 45-49        | 0                                               | 0   | 1   | 2     | 1     | 2     | 2     | 0     | 0     | 0         | 8     |
| 50-54        | 0                                               | 1   | 0   | 1     | 0     | 5     | 5     | 4     | 0     | 0         | 16    |
| 55-59        | 0                                               | 0   | 0   | 1     | 0     | 2     | 7     | 9     | 5     | 0         | 24    |
| 60-64        | 0                                               | 0   | 1   | 4     | 3     | 2     | 4     | 3     | 3     | 5         | 25    |
| 65-69        | 0                                               | 0   | 0   | 1     | 0     | 1     | 0     | 2     | 0     | 3         | 7     |
| 70 & over    | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| Total        | 0                                               | 2   | 5   | 13    | 8     | 20    | 19    | 18    | 8     | 8         | 101   |

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.  
Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
EIN / PN: 34-4312430/002  
Plan Sponsor: National Lime & Stone Company  
Valuation Date: December 1, 2020

|                         |                                                                                      |
|-------------------------|--------------------------------------------------------------------------------------|
| <b>Plan Name</b>        | <b>National Lime &amp; Stone Company Hourly Employees' Retirement Plan and Trust</b> |
| <b>Plan Sponsor EIN</b> | <b>34-4312430</b>                                                                    |
| <b>ERISA Plan #</b>     | <b>002</b>                                                                           |
| <b>Plan Year Ending</b> | <b>11/30/21</b>                                                                      |

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

| <b>Form/Schedule</b> | <b>Line #</b> | <b>Description</b>                                          | <b>Attachment</b> |
|----------------------|---------------|-------------------------------------------------------------|-------------------|
| 5500 Sch. H          | Line 3        | Financial statements used in formulating the IQPA's opinion | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Held at End of Year)                    | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Acquired and Disposed of Within Year)   |                   |
| 5500 Sch. H          | Line 4j       | Schedule of Reportable Transactions                         | X                 |
| 5500 Sch. H          | Line 4a       | Schedule of Delinquent Participant Contributions            |                   |

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                    |                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2020</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|

For calendar plan year 2020 or fiscal plan year beginning 12/01/2020 and ending 11/30/2021

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |                                                                                                                                                         |     |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br>NATIONAL LIME & STONE COMPANY HOURLY EMPLOYEES' RETIREMENT PLAN AND TRUST                                        | <b>B</b> Three-digit plan number (PN) ►                                                                                                                 | 002 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><br>NATIONAL LIME & STONE COMPANY                             | <b>D</b> Employer Identification Number (EIN)<br><br>34-4312430                                                                                         |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |     |

| Part I Basic Information |                                                                                                                                                                                                                 |                            |                           |                          |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| <b>1</b>                 | Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2020</u>                                                                                                                                        |                            |                           |                          |
| <b>2</b>                 | Assets:                                                                                                                                                                                                         |                            |                           |                          |
|                          | <b>a</b> Market value .....                                                                                                                                                                                     | <b>2a</b>                  | 36,948,701                |                          |
|                          | <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b>                  | 33,253,831                |                          |
| <b>3</b>                 | Funding target/participant count breakdown                                                                                                                                                                      | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|                          | <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | 182                        | 16,091,532                | 16,091,532               |
|                          | <b>b</b> For terminated vested participants .....                                                                                                                                                               | 160                        | 3,787,817                 | 3,787,817                |
|                          | <b>c</b> For active participants .....                                                                                                                                                                          | 101                        | 8,355,097                 | 9,004,342                |
|                          | <b>d</b> Total .....                                                                                                                                                                                            | 443                        | 28,234,446                | 28,883,691               |
| <b>4</b>                 | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                                    |                            |                           |                          |
|                          | <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                  |                           |                          |
|                          | <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                  |                           |                          |
| <b>5</b>                 | Effective interest rate .....                                                                                                                                                                                   | <b>5</b>                   | 5.73%                     |                          |
| <b>6</b>                 | Target normal cost .....                                                                                                                                                                                        | <b>6</b>                   | 291,704                   |                          |

**Statement by Enrolled Actuary**

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                  |                                                                                                                                                     |                                                                                                                                                        |
|------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SIGN HERE</b> | Joseph Perko<br><br><div style="text-align: center;"> <br/>           Signature of actuary         </div>                                           | September 8, 2022<br><br><div style="text-align: center;">           Date<br/>           2006491         </div>                                        |
|                  | Type or print name of actuary<br>Willis Towers Watson US LLC<br><br><div style="text-align: center;">           Firm name         </div>            | Most recent enrollment number<br>216-937-4000<br><br><div style="text-align: center;">           Telephone number (including area code)         </div> |
|                  | 1001 Lakeside Avenue<br>Suite 1500<br>Cleveland OH 44114-1172<br><br><div style="text-align: center;">           Address of the firm         </div> |                                                                                                                                                        |

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2020  
v. 200204**

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>22.11</u> % .....                                                                                | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 27,083                 |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.54</u> % ..... |                       | 1,500                  |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 28,583                 |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 28,583                 |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 28,583                 |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 115.03% |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 115.13% |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 99.95%  |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %       |

**Part IV Contributions and Liquidity Shortfalls**

| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 03/15/2021                                                                               | 95,823                            | 0                               |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
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|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
|                                                                                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                          |                                   |                                 | <b>18(b)</b>             | 95,823                            | <b>18(c)</b> 0                  |

  

|                                                                                                                                      |            |        |
|--------------------------------------------------------------------------------------------------------------------------------------|------------|--------|
| <b>19</b> Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |            |        |
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                                 | <b>19a</b> | 0      |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                                   | <b>19b</b> | 0      |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....              | <b>19c</b> | 94,293 |

  

|                                                                                                                         |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                             |                                                                     |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? .....                                              | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>c</b> If line 20a is "Yes," see instructions and complete the following table as applicable:                         |                                                                     |
| Liquidity shortfall as of end of quarter of this plan year                                                              |                                                                     |
| (1) 1st                                                                                                                 | (2) 2nd                                                             |
| 0                                                                                                                       | 0                                                                   |
| (3) 3rd                                                                                                                 | (4) 4th                                                             |
| 0                                                                                                                       | 0                                                                   |

|                  |                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                          |                                                     |
|------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|
| <b>Part V</b>    | <b>Assumptions Used to Determine Funding Target and Target Normal Cost</b>                                                                                                                                                       |                                                                                                                                                                                                                                          |                                                     |
| <b>21</b>        | Discount rate:                                                                                                                                                                                                                   |                                                                                                                                                                                                                                          |                                                     |
| <b>a</b>         | Segment rates:                                                                                                                                                                                                                   | <div style="display: flex; justify-content: space-between;"> <div style="width: 30%;">1st segment:<br/>4.75 %</div> <div style="width: 30%;">2nd segment:<br/>5.50 %</div> <div style="width: 30%;">3rd segment:<br/>6.27 %</div> </div> | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b>         | Applicable month (enter code).....                                                                                                                                                                                               |                                                                                                                                                                                                                                          | <b>21b</b> 4                                        |
| <b>22</b>        | Weighted average retirement age .....                                                                                                                                                                                            |                                                                                                                                                                                                                                          | <b>22</b> 64                                        |
| <b>23</b>        | Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute                                               |                                                                                                                                                                                                                                          |                                                     |
| <b>Part VI</b>   | <b>Miscellaneous Items</b>                                                                                                                                                                                                       |                                                                                                                                                                                                                                          |                                                     |
| <b>24</b>        | Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |                                                                                                                                                                                                                                          |                                                     |
| <b>25</b>        | Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                      |                                                                                                                                                                                                                                          |                                                     |
| <b>26</b>        | Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                            |                                                                                                                                                                                                                                          |                                                     |
| <b>27</b>        | If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....                                                                                                       |                                                                                                                                                                                                                                          | <b>27</b>                                           |
| <b>Part VII</b>  | <b>Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>                                                                                                                                                   |                                                                                                                                                                                                                                          |                                                     |
| <b>28</b>        | Unpaid minimum required contributions for all prior years .....                                                                                                                                                                  |                                                                                                                                                                                                                                          | <b>28</b> 0                                         |
| <b>29</b>        | Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....                                                                                                        |                                                                                                                                                                                                                                          | <b>29</b> 0                                         |
| <b>30</b>        | Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                                                                                                                          |                                                                                                                                                                                                                                          | <b>30</b> 0                                         |
| <b>Part VIII</b> | <b>Minimum Required Contribution For Current Year</b>                                                                                                                                                                            |                                                                                                                                                                                                                                          |                                                     |
| <b>31</b>        | Target normal cost and excess assets (see instructions):                                                                                                                                                                         |                                                                                                                                                                                                                                          |                                                     |
| <b>a</b>         | Target normal cost (line 6) .....                                                                                                                                                                                                |                                                                                                                                                                                                                                          | <b>31a</b> 291,704                                  |
| <b>b</b>         | Excess assets, if applicable, but not greater than line 31a .....                                                                                                                                                                |                                                                                                                                                                                                                                          | <b>31b</b> 291,704                                  |
| <b>32</b>        | Amortization installments:                                                                                                                                                                                                       | Outstanding Balance                                                                                                                                                                                                                      | Installment                                         |
| <b>a</b>         | Net shortfall amortization installment .....                                                                                                                                                                                     | 0                                                                                                                                                                                                                                        | 0                                                   |
| <b>b</b>         | Waiver amortization installment .....                                                                                                                                                                                            | 0                                                                                                                                                                                                                                        | 0                                                   |
| <b>33</b>        | If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....                                                       |                                                                                                                                                                                                                                          | <b>33</b>                                           |
| <b>34</b>        | Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....                                                                                                                |                                                                                                                                                                                                                                          | <b>34</b> 0                                         |
|                  | Carryover balance                                                                                                                                                                                                                | Prefunding balance                                                                                                                                                                                                                       | Total balance                                       |
| <b>35</b>        | Balances elected for use to offset funding requirement .....                                                                                                                                                                     | 0                                                                                                                                                                                                                                        | 0                                                   |
| <b>36</b>        | Additional cash requirement (line 34 minus line 35).....                                                                                                                                                                         |                                                                                                                                                                                                                                          | <b>36</b> 0                                         |
| <b>37</b>        | Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                                                                         |                                                                                                                                                                                                                                          | <b>37</b> 94,293                                    |
| <b>38</b>        | Present value of excess contributions for current year (see instructions)                                                                                                                                                        |                                                                                                                                                                                                                                          |                                                     |
| <b>a</b>         | Total (excess, if any, of line 37 over line 36) .....                                                                                                                                                                            |                                                                                                                                                                                                                                          | <b>38a</b> 94,293                                   |
| <b>b</b>         | Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                                                                     |                                                                                                                                                                                                                                          | <b>38b</b> 0                                        |
| <b>39</b>        | Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....                                                                                                                             |                                                                                                                                                                                                                                          | <b>39</b> 0                                         |
| <b>40</b>        | Unpaid minimum required contributions for all years .....                                                                                                                                                                        |                                                                                                                                                                                                                                          | <b>40</b> 0                                         |
| <b>Part IX</b>   | <b>Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)</b>                                                                                                                                                |                                                                                                                                                                                                                                          |                                                     |
| <b>41</b>        | If an election was made to use PRA 2010 funding relief for this plan:                                                                                                                                                            |                                                                                                                                                                                                                                          |                                                     |
| <b>a</b>         | Schedule elected ..... <input type="checkbox"/> 2 plus 7 years <input type="checkbox"/> 15 years                                                                                                                                 |                                                                                                                                                                                                                                          |                                                     |
| <b>b</b>         | Eligible plan year(s) for which the election in line 41a was made ..... <input type="checkbox"/> 2008 <input type="checkbox"/> 2009 <input type="checkbox"/> 2010 <input type="checkbox"/> 2011                                  |                                                                                                                                                                                                                                          |                                                     |

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                                                                           |
|--------------------------|---------------------------------------------------------------------------|
| <b>Plan Sponsor</b>      | National Lime & Stone Company                                             |
| <b>EIN/PN</b>            | 34-4312430/002                                                            |
| <b>Plan Name</b>         | National Lime & Stone Company Hourly Employees' Retirement Plan and Trust |
| <b>Valuation Date</b>    | December 1, 2020                                                          |
| <b>Enrolled Actuary</b>  | Joseph Perko                                                              |
| <b>Enrollment Number</b> | 20-06491                                                                  |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

## SCHEDULE SB ATTACHMENTS

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### Schedule SB, Line 22 Description of Weighted Average Retirement Age as of December 1, 2020

See Statement of actuarial assumptions and methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

| Assumed Retirement Age Schedule<br>All Active Participants |                     |                       |                         |                                |
|------------------------------------------------------------|---------------------|-----------------------|-------------------------|--------------------------------|
|                                                            | (i)                 | (ii)                  | (iii)                   | (iv)                           |
| Age                                                        | Retirement<br>Rates | Expected<br>Survivors | Expected<br>Retirements | Age<br>Weighted<br>Retirements |
| 62                                                         | 0.350               | 1,000,000             | 350,000                 | 21,700,000                     |
| 63                                                         | 0.050               | 650,000               | 32,500                  | 2,047,500                      |
| 64                                                         | 0.050               | 617,500               | 30,875                  | 1,976,000                      |
| 65                                                         | 1.000               | 586,625               | 586,625                 | 38,130,625                     |
| Totals                                                     |                     |                       | 1,000,000               | 63,854,125                     |
| Assumed Retirement Age = [Total (iv) / Total (iii)] =      |                     |                       |                         | 64                             |

Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
EIN / PN: 34-4312430/002  
Plan Sponsor: National Lime & Stone Company  
Valuation Date: December 1, 2020

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Statement of Actuarial Assumptions/Methods

### Actuarial Assumptions and Methods — Contributions

#### Economic Assumptions

##### Interest rate basis

- Applicable month August 2020
- Interest rate basis 3-Segment Rates

| Interest rates            | Reflecting Stabilization | Not Reflecting Stabilization |
|---------------------------|--------------------------|------------------------------|
| ■ First segment rate      | 4.75%                    | 2.33%                        |
| ■ Second segment rate     | 5.50%                    | 3.46%                        |
| ■ Third segment rate      | 6.27%                    | 3.98%                        |
| ■ Effective interest rate | 5.73%                    | 3.64%                        |

**Assumed Cost of Living Adjustments** None

**Plan-related expenses** The amount included this year for plan related expense is \$67,033.

Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
EIN / PN: 34-4312430/002  
Plan Sponsor: National Lime & Stone Company  
Valuation Date: December 1, 2020

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

| <b>Inclusion date</b>              | The valuation date coincident with or next following the date on which the employee becomes a participant.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
|------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|--|-----|------|----|--------|----|-------|----|-------|----|-------|----|-------|----|-------|----|-------|----|-------|
| <b>New or rehired employees</b>    | It was assumed there will be no new or rehired employees.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| <b>Mortality</b>                   | <p>Separate rates for non-annuitants (based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018) and annuitants (based on RP-2014 "Healthy Annuitants" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2018).</p> <p>Disabled tables of Rev. Ruling 96-7 is conditionally applied when the participant is 1) entitled to "extra" disability benefits, and 2) eligible for Social Security Disability.</p> |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| <b>Termination</b>                 | <p>Rates varying by age.</p> <p>Sample rates:</p> <table><thead><tr><th colspan="2">Percentage leaving during the year</th></tr><tr><th>Age</th><th>Rate</th></tr></thead><tbody><tr><td>20</td><td>15.00%</td></tr><tr><td>25</td><td>6.00%</td></tr><tr><td>30</td><td>4.50%</td></tr><tr><td>35</td><td>3.00%</td></tr><tr><td>40</td><td>3.00%</td></tr><tr><td>45</td><td>3.00%</td></tr><tr><td>50</td><td>3.00%</td></tr><tr><td>55</td><td>3.00%</td></tr></tbody></table>                                                                                                                                                                                                                                                                        | Percentage leaving during the year |  | Age | Rate | 20 | 15.00% | 25 | 6.00% | 30 | 4.50% | 35 | 3.00% | 40 | 3.00% | 45 | 3.00% | 50 | 3.00% | 55 | 3.00% |
| Percentage leaving during the year |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| Age                                | Rate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| 20                                 | 15.00%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| 25                                 | 6.00%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| 30                                 | 4.50%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| 35                                 | 3.00%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| 40                                 | 3.00%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| 45                                 | 3.00%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| 50                                 | 3.00%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| 55                                 | 3.00%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |
| <b>Disability</b>                  | 35% of Table S-10 of the 19 <sup>th</sup> Railroad Retirement Board Valuation.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                    |  |     |      |    |        |    |       |    |       |    |       |    |       |    |       |    |       |    |       |

|                 |                                                                           |
|-----------------|---------------------------------------------------------------------------|
| Plan Name:      | National Lime & Stone Company Hourly Employees' Retirement Plan and Trust |
| EIN / PN:       | 34-4312430/002                                                            |
| Plan Sponsor:   | National Lime & Stone Company                                             |
| Valuation Date: | December 1, 2020                                                          |

# SCHEDULE SB ATTACHMENTS

## Retirement

Rates varying by age, average age 64.

Sample rates:

| Percentage retiring during the year |             |             |
|-------------------------------------|-------------|-------------|
| Age                                 | < 90 Points | > 90 Points |
| 50 – 54                             | 0%          | 1%          |
| 55                                  | 0%          | 2%          |
| 56-59                               | 0%          | 1%          |
| 60                                  | 0%          | 8%          |
| 61                                  | 0%          | 15%         |
| 62                                  | 35%         | 35%         |
| 63                                  | 5%          | 5%          |
| 64                                  | 5%          | 5%          |
| 65                                  | 100%        | 100%        |
| Average retirement age              | 64          |             |

## Form of payment

### Active Participants

Life annuity.

### Participants with Deferred Benefit

Life annuity commencing at age 65.

## Percent married

60% of males and 50% of females are assumed to be married.

## Spouse age

Wives are assumed to be three years younger than husbands.

## Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month.

## Methods

### Valuation date

First day of plan year

### Funding target

Present value of accrued benefits as required by regulations under IRC §430.

### Target normal cost

Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
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Valuation Date: December 1, 2020

# SCHEDULE SB ATTACHMENTS

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**Actuarial value of assets**

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

**Benefits not valued**

Benefits for employees who have terminated without vested rights but may be rehired in time to have benefits restored were not valued.

## Changes in Assumptions and Methods

**Change in assumptions and methods since prior valuation**

The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430, reflecting the provisions of ARPA for 2020.

The mortality table used to calculate the funding target and target normal cost was updated to the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.

The assumption for administrative expenses was updated from \$61,586 to \$67,033.

Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
EIN / PN: 34-4312430/002  
Plan Sponsor: National Lime & Stone Company  
Valuation Date: December 1, 2020

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

|                          |                                                                                                                                             |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Plan name</b>         | National Lime and Stone Company Hourly Employees' Retirement Plan                                                                           |
| <b>Effective date</b>    | Most recent amendment effective December 1, 1997. Most recent collective bargaining agreement effective October 1, 2017.                    |
| <b>Covered employees</b> | Each Eligible Employee in the Union or in a production and/or maintenance position. The plan is closed to new participants October 1, 2008. |
| <b>Plan year</b>         | The twelve-month period ending November 30.                                                                                                 |

### Definitions

|                                     |                                                                                                                                                                                                                                                                                                                                             |
|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Participation date</b>           | Immediate.                                                                                                                                                                                                                                                                                                                                  |
| <b>Normal retirement date (NRD)</b> | First day of the month coincident with or following the participant attaining age 65.                                                                                                                                                                                                                                                       |
| <b>Early retirement date</b>        | Earliest of the following options: <ol style="list-style-type: none"><li>1. First day of the month coincident with or following the participant attaining age 62 with 10 years of service.</li><li>2. First day of the month coincident with or following the participant attaining age plus service greater than or equal to 90.</li></ol> |
| <b>Late retirement date</b>         | First day of the month coincident with or following the participant retiring after the NRD.                                                                                                                                                                                                                                                 |
| <b>Disability retirement date</b>   | First day of the month coincident with or following the eligible participant terminating employment due to total and permanent disability.                                                                                                                                                                                                  |
| <b>Credited service</b>             | A year of Credited service is awarded for each Plan Year in which a participant has at least 1,000 hours of service.                                                                                                                                                                                                                        |
| <b>Vesting</b>                      | Five years of credited service.                                                                                                                                                                                                                                                                                                             |

|                 |                                                                           |
|-----------------|---------------------------------------------------------------------------|
| Plan Name:      | National Lime & Stone Company Hourly Employees' Retirement Plan and Trust |
| EIN / PN:       | 34-4312430/002                                                            |
| Plan Sponsor:   | National Lime & Stone Company                                             |
| Valuation Date: | December 1, 2020                                                          |

## SCHEDULE SB ATTACHMENTS

**Benefit service** A year of Benefit service is awarded for each Plan Year in which a participant has at least 1,000 hours of service.

**Accrued normal retirement benefit** A monthly pension, if paid on a straight-life basis, equal to years of Benefit Service multiplied by the appropriate benefit unit. Select benefit units shown below:

| Date of Retirement           | Benefit Unit |
|------------------------------|--------------|
| 10/01/1997 through 9/30/1998 | \$19.00      |
| 10/01/1998 through 9/30/1999 | 20.00        |
| 10/01/1999 through 9/30/2000 | 21.00        |
| 10/01/2000 through 9/30/2001 | 24.00        |
| 10/01/2001 through 9/30/2002 | 26.00        |
| 10/01/2002 through 9/30/2003 | 27.00        |
| 10/01/2003 through 9/30/2004 | 29.00        |
| 10/01/2004 through 9/30/2005 | 31.00        |
| 10/01/2005 through 9/30/2006 | 33.00        |
| 10/01/2006 through 9/30/2007 | 35.00        |
| 10/01/2007 and after         | 38.00        |

**Normal form** Life annuity for single employees; 50% joint and survivor for married employees.

### Eligibility for Benefits

**Normal or late retirement** Monthly pension benefit determined at retirement.

**Early retirement** Monthly pension benefit determined at early retirement, reduced by  $\frac{1}{4}$  of 1% for each month early retirement precedes age 65 for terminated employees.

**Vested termination** Monthly pension benefit determined at termination date.

**Preretirement death** Beneficiaries of vested employees receive an annuity equal to 50% of the participant's benefit as of the date of death.

**Disability retirement** Monthly pension benefit determined at disability date.

**Optional forms** Single life annuity, qualified joint and survivor annuity (50%, 75%)

Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
EIN / PN: 34-4312430/002  
Plan Sponsor: National Lime & Stone Company  
Valuation Date: December 1, 2020

# SCHEDULE SB ATTACHMENTS

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## Plan Status for PBGC Reporting Purposes

Ongoing.

## Plan Provisions Effective After December 1, 2020

None.

## Changes in Plan Provisions Since Prior Year

None.

Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
EIN / PN: 34-4312430/002  
Plan Sponsor: National Lime & Stone Company  
Valuation Date: December 1, 2020

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26  
Schedule of Active Participant Data as of December 1, 2020

| Attained Age | Attained Years of Credited Service <sup>1</sup> |     |     |       |       |       |       |       |       |           | Total |
|--------------|-------------------------------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----------|-------|
|              | Under 1                                         | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over |       |
| Under 25     | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| 25-29        | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| 30-34        | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| 35-39        | 0                                               | 1   | 2   | 3     | 3     | 0     | 0     | 0     | 0     | 0         | 9     |
| 40-44        | 0                                               | 0   | 1   | 1     | 1     | 8     | 1     | 0     | 0     | 0         | 12    |
| 45-49        | 0                                               | 0   | 1   | 2     | 1     | 2     | 2     | 0     | 0     | 0         | 8     |
| 50-54        | 0                                               | 1   | 0   | 1     | 0     | 5     | 5     | 4     | 0     | 0         | 16    |
| 55-59        | 0                                               | 0   | 0   | 1     | 0     | 2     | 7     | 9     | 5     | 0         | 24    |
| 60-64        | 0                                               | 0   | 1   | 4     | 3     | 2     | 4     | 3     | 3     | 5         | 25    |
| 65-69        | 0                                               | 0   | 0   | 1     | 0     | 1     | 0     | 2     | 0     | 3         | 7     |
| 70 & over    | 0                                               | 0   | 0   | 0     | 0     | 0     | 0     | 0     | 0     | 0         | 0     |
| Total        | 0                                               | 2   | 5   | 13    | 8     | 20    | 19    | 18    | 8     | 8         | 101   |

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.  
Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
EIN / PN: 34-4312430/002  
Plan Sponsor: National Lime & Stone Company  
Valuation Date: December 1, 2020

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

|                          |                                                                           |
|--------------------------|---------------------------------------------------------------------------|
| <b>Plan Sponsor</b>      | National Lime & Stone Company                                             |
| <b>EIN/PN</b>            | 34-4312430/002                                                            |
| <b>Plan Name</b>         | National Lime & Stone Company Hourly Employees' Retirement Plan and Trust |
| <b>Valuation Date</b>    | December 1, 2020                                                          |
| <b>Enrolled Actuary</b>  | Joseph Perko                                                              |
| <b>Enrollment Number</b> | 20-06491                                                                  |

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

## SCHEDULE SB ATTACHMENTS

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### Schedule SB, Line 22 Description of Weighted Average Retirement Age as of December 1, 2020

See Statement of actuarial assumptions and methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

| <b>Assumed Retirement Age Schedule<br/>All Active Participants</b> |                     |                       |                         |                                |
|--------------------------------------------------------------------|---------------------|-----------------------|-------------------------|--------------------------------|
|                                                                    | (i)                 | (ii)                  | (iii)                   | (iv)                           |
| Age                                                                | Retirement<br>Rates | Expected<br>Survivors | Expected<br>Retirements | Age<br>Weighted<br>Retirements |
| 62                                                                 | 0.350               | 1,000,000             | 350,000                 | 21,700,000                     |
| 63                                                                 | 0.050               | 650,000               | 32,500                  | 2,047,500                      |
| 64                                                                 | 0.050               | 617,500               | 30,875                  | 1,976,000                      |
| 65                                                                 | 1.000               | 586,625               | 586,625                 | 38,130,625                     |
| Totals                                                             |                     |                       | 1,000,000               | 63,854,125                     |
| Assumed Retirement Age = [Total (iv) / Total (iii)] =              |                     |                       |                         | 64                             |

Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
EIN / PN: 34-4312430/002  
Plan Sponsor: National Lime & Stone Company  
Valuation Date: December 1, 2020

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

|                          |                                                                                                                                             |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Plan name</b>         | National Lime and Stone Company Hourly Employees' Retirement Plan                                                                           |
| <b>Effective date</b>    | Most recent amendment effective December 1, 1997. Most recent collective bargaining agreement effective October 1, 2017.                    |
| <b>Covered employees</b> | Each Eligible Employee in the Union or in a production and/or maintenance position. The plan is closed to new participants October 1, 2008. |
| <b>Plan year</b>         | The twelve-month period ending November 30.                                                                                                 |

### Definitions

|                                     |                                                                                                                                                                                                                                                                                                                                             |
|-------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Participation date</b>           | Immediate.                                                                                                                                                                                                                                                                                                                                  |
| <b>Normal retirement date (NRD)</b> | First day of the month coincident with or following the participant attaining age 65.                                                                                                                                                                                                                                                       |
| <b>Early retirement date</b>        | Earliest of the following options: <ol style="list-style-type: none"><li>1. First day of the month coincident with or following the participant attaining age 62 with 10 years of service.</li><li>2. First day of the month coincident with or following the participant attaining age plus service greater than or equal to 90.</li></ol> |
| <b>Late retirement date</b>         | First day of the month coincident with or following the participant retiring after the NRD.                                                                                                                                                                                                                                                 |
| <b>Disability retirement date</b>   | First day of the month coincident with or following the eligible participant terminating employment due to total and permanent disability.                                                                                                                                                                                                  |
| <b>Credited service</b>             | A year of Credited service is awarded for each Plan Year in which a participant has at least 1,000 hours of service.                                                                                                                                                                                                                        |
| <b>Vesting</b>                      | Five years of credited service.                                                                                                                                                                                                                                                                                                             |

|                 |                                                                           |
|-----------------|---------------------------------------------------------------------------|
| Plan Name:      | National Lime & Stone Company Hourly Employees' Retirement Plan and Trust |
| EIN / PN:       | 34-4312430/002                                                            |
| Plan Sponsor:   | National Lime & Stone Company                                             |
| Valuation Date: | December 1, 2020                                                          |

## SCHEDULE SB ATTACHMENTS

**Benefit service** A year of Benefit service is awarded for each Plan Year in which a participant has at least 1,000 hours of service.

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| 10/01/2002 through 9/30/2003 | 27.00        |
| 10/01/2003 through 9/30/2004 | 29.00        |
| 10/01/2004 through 9/30/2005 | 31.00        |
| 10/01/2005 through 9/30/2006 | 33.00        |
| 10/01/2006 through 9/30/2007 | 35.00        |
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**Normal form** Life annuity for single employees; 50% joint and survivor for married employees.

### Eligibility for Benefits

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Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
EIN / PN: 34-4312430/002  
Plan Sponsor: National Lime & Stone Company  
Valuation Date: December 1, 2020

## SCHEDULE SB ATTACHMENTS

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### Plan Status for PBGC Reporting Purposes

Ongoing.

### Plan Provisions Effective After December 1, 2020

None.

### Changes in Plan Provisions Since Prior Year

None.

Plan Name: National Lime & Stone Company Hourly Employees' Retirement Plan and Trust  
EIN / PN: 34-4312430/002  
Plan Sponsor: National Lime & Stone Company  
Valuation Date: December 1, 2020

|                         |                                                                                      |
|-------------------------|--------------------------------------------------------------------------------------|
| <b>Plan Name</b>        | <b>National Lime &amp; Stone Company Hourly Employees' Retirement Plan and Trust</b> |
| <b>Plan Sponsor EIN</b> | <b>34-4312430</b>                                                                    |
| <b>ERISA Plan #</b>     | <b>002</b>                                                                           |
| <b>Plan Year Ending</b> | <b>11/30/21</b>                                                                      |

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

| <b>Form/Schedule</b> | <b>Line #</b> | <b>Description</b>                                          | <b>Attachment</b> |
|----------------------|---------------|-------------------------------------------------------------|-------------------|
| 5500 Sch. H          | Line 3        | Financial statements used in formulating the IQPA's opinion | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Held at End of Year)                    | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Acquired and Disposed of Within Year)   |                   |
| 5500 Sch. H          | Line 4j       | Schedule of Reportable Transactions                         | X                 |
| 5500 Sch. H          | Line 4a       | Schedule of Delinquent Participant Contributions            |                   |