

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan BUZZI UNICEM USA INC. RETIREMENT SAVINGS PLAN FOR SALARIED EMPLOYEES
1b	Three-digit plan number (PN) ▶ 030
1c	Effective date of plan 01/01/2006
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BUZZI UNICEM USA INC. 100 BROADHEAD ROAD, SUITE 230 BETHLEHEM, PA 18017-8989
2b	Employer Identification Number (EIN) 23-3022369
2c	Plan Sponsor's telephone number 610-882-5000
2d	Business code (see instructions) 327300

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2023	NANCY KRIAL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 1071
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 852
a(2) Total number of active participants at the end of the plan year		6a(2) 645
b Retired or separated participants receiving benefits		6b 7
c Other retired or separated participants entitled to future benefits.....		6c 192
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 844
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 13
f Total. Add lines 6d and 6e		6f 857
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 829
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 45
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan BUZZI UNICEM USA INC. RETIREMENT SAVINGS PLAN FOR SALARIED EMPLOYEES	B Three-digit plan number (PN) ▶ 030
C Plan sponsor's name as shown on line 2a of Form 5500 BUZZI UNICEM USA INC.	D Employer Identification Number (EIN) 23-3022369

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 37 50 64	CONTRACT ADMINISTRATOR	103379	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

A Name of plan BUZZI UNICEM USA INC. RETIREMENT SAVINGS PLAN FOR SALARIED EMPLOYEES	B Three-digit plan number (PN) ►	030
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BUZZI UNICEM USA INC.	D Employer Identification Number (EIN) 23-3022369	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK S&P 500 INDEX CIT N		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 94-3224211-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9479548
a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL GROWTH TRUST		
b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY		
c EIN-PN 20-2583973-114	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1945772
a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE RETURN FUND TR		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 46-6208187-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28349
a Name of MTIA, CCT, PSA, or 103-12 IE: CORE BOND CIT TR		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 94-3222878-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 152528
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK INTL EQUITY INDEX CIT TR		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 52-2265229-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 349252
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK RUSSELL 2000 INDEX CIT TR		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 52-2265233-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 65650
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK S&P MIDCAP INDEX CIT TR		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 52-2265235-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 97525

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK US AGGREG BOND INDEX CIT

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

c EIN-PN 20-5699010-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 154918
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a Name of MTIA, CCT, PSA, or 103-12 IE: DODGE&COX INTERMEDIATE BOND CIT TR

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

c EIN-PN 47-6566265-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27909
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a Name of MTIA, CCT, PSA, or 103-12 IE: MFS VALUE CIT TR

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

c EIN-PN 45-6648640-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 142615
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a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-MANAGER SMALL CAP CIT TR

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

c EIN-PN 45-6648658-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32100
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a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE INST. LCG MGD CIT TR

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

c EIN-PN 45-6648614-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 69467
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK S&P 500 INDEX CIT TR

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

c EIN-PN 94-3224211-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 356299
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II **Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>BUZZI UNICEM USA INC. RETIREMENT SAVINGS PLAN FOR SALARIED EMPLOYEES</u>		B Three-digit plan number (PN) ► <u>030</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BUZZI UNICEM USA INC.</u>		D Employer Identification Number (EIN) <u>23-3022369</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	<u>877448</u>	<u>961404</u>
(2) Participant contributions.....	1b(2)	<u>145562</u>	<u>142757</u>
(3) Other.....	1b(3)		<u>10550</u>
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	<u>12372657</u>	<u>11395750</u>
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	<u>1345386</u>	<u>1511466</u>
(9) Value of interest in common/collective trusts.....	1c(9)	<u>15970529</u>	<u>12901932</u>
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	<u>97971871</u>	<u>74502801</u>
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	128683453	101426660

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	128683453	101426660
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	2799728	
(B) Participants	2a(1)(B)	4496452	
(C) Others (including rollovers)	2a(1)(C)	641591	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		7937771
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	171831	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	67612	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		239443
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1273845	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1273845
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-1290397
(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)		-23389547
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-15228885
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12554067	
(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)		12554067
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)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	103379	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		103379
j Total expenses. Add all expense amounts in column (b) and enter total	2j		12657446
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-27886331
l Transfers of assets:			
(1) To this plan	2l(1)		629538
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: KREISCHER MILLER

(2) EIN: 23-1980475

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 Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
BUZZI UNICEM USA INC. RETIREMENT SAVINGS PLAN FOR HOURLY EMPLOYEES	23-3022369	020

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan BUZZI UNICEM USA INC. RETIREMENT SAVINGS PLAN FOR SALARIED EMPLOYEES		B Three-digit plan number (PN) ► 030
C Plan sponsor's name as shown on line 2a of Form 5500 BUZZI UNICEM USA INC.		D Employer Identification Number (EIN) 23-3022369
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 42-0127290		
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.....		3 107
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

Independent Auditors' Report

RC Lonestar Inc. Benefits Committee
Buzzi Unicem USA Inc. Retirement Savings Plan for Salaried Employees
Bethlehem, Pennsylvania

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

We have performed audits of the financial statements of Buzzi Unicem USA Inc. Retirement Savings Plan for Salaried Employees (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 statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying 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 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 could reasonably be expected to influence the economic decisions of users made on the basis of these 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 audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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



Horsham, Pennsylvania
September 28, 2023

**BUZZI UNICEM USA INC. RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES**

EIN: 23-3022369

Plan No: 030

Supplemental Schedule**Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)****December 31, 2022**

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	Collective trusts:			
*	Principal Global Investors	BlackRock S&P 500 Index CIT N Fund	N/R	\$ 9,479,548
	Invesco	International Growth Trust Class I CIT	N/R	1,945,772
*	Principal Global Investors	BlackRock S&P 500 Index CIT for Target My Retirement	N/R	356,299
*	Principal Global Investors	BlackRock International Equity Index CIT for Target My Retirement	N/R	349,252
*	Principal Global Investors	BlackRock US Aggreg. Bond Index CIT for Target My Retirement	N/R	154,918
	Allspring	Core Bond CIT for Target My Retirement	N/R	152,528
*	Principal Global Investors	MFS Value CIT for Target My Retirement	N/R	142,615
*	Principal Global Investors	BlackRock S&P Midcap Index CIT for Target My Retirement	N/R	97,525
*	Principal Global Investors	T. Rowe Price Inst. Large Cap Growth Mgd. CIT for Target My Retirement	N/R	69,467
*	Principal Global Investors	BlackRock Russell 2000 Index CIT for Target My Retirement	N/R	65,650
*	Principal Global Investors	Multi-Manager Small Cap CIT for Target My Retirement	N/R	32,100
	Gilliard Capital Management	Stable Return Fund for Target My Retirement	N/R	28,349
*	Principal Global Investors	Dodge & Cox Intermediate Bond Index CIT for Target My Retirement	N/R	27,909
		Total collective trusts		12,901,932
	Mutual funds:			
	T. Rowe Price	New Horizons Fund	N/R	9,458,745
	Vanguard Funds	Institutional Target Retirement 2025 Fund	N/R	8,720,202
	Nuveen Winslow	Large Cap Growth-I	N/R	8,688,706
	Vanguard Funds	Institutional Target Retirement 2035 Fund	N/R	8,464,946
	Vanguard Funds	Institutional Target Retirement 2045 Fund	N/R	7,085,028
	DFA	US Large Cap Value I	N/R	4,809,487
	Vanguard Funds	Institutional Target Retirement Income Fund	N/R	3,782,310
	T. Rowe Price	Small Cap Value Fund I	N/R	3,769,523
	Vanguard Funds	Institutional Target Retirement 2040 Fund	N/R	3,029,748
	Vanguard Funds	Institutional Target Retirement 2030 Fund	N/R	2,950,570
	Vanguard Funds	Total Bond Market Index Fund Admiral	N/R	2,243,739
	Vanguard Funds	Extended Market Index Fund Admiral	N/R	2,240,012
	Vanguard Funds	Institutional Target Retirement 2050 Fund	N/R	1,785,178
	Vanguard Funds	Inflation-Protected Securities Admiral	N/R	1,662,731
	Vanguard Funds	Institutional Target Retirement 2055 Fund	N/R	1,588,425
	Vanguard Funds	Institutional Target Retirement 2060 Fund	N/R	1,310,545
	Vanguard Funds	Total International Stock Index Fund Admiral	N/R	953,258
	Vanguard Funds	Institutional Target Retirement 2020 Fund	N/R	753,475
	Vanguard Funds	Long-Term Bond Index Fund Admiral Shares	N/R	395,911
	Vanguard Funds	Institutional Target Retirement 2065 Fund	N/R	393,821
	Acadian	Emerging Markets Equity Fund for Target My Retirement	N/R	83,605
	Northern Global	Real Estate Index for Target My Retirement	N/R	82,990
	Vanguard Funds	Institutional Target Retirement 2070 Fund	N/R	75,277
	PIMCO	Real Return Fund - Inst for Target My Retirement	N/R	70,037
	American Funds	EuroPacific Growth Fund Class R-6 Target My Retirement	N/R	68,856
	PIMCO	High Yield Fund for Target My Retirement	N/R	35,676
		Total mutual funds		74,502,801
	Money market fund:			
	Allspring	Government Money Market Fund	N/R	11,395,750
		Subtotal-Investments, at fair value		98,800,483
*	Participant loans	Maturing through December 2027; interest rates ranging from 4.25% to 8.50%	\$0	1,511,466
		Total		\$ 100,311,949
*	A party-in-interest as defined by ERISA			
N/R	Cost omitted for participant-directed investments			

**BUZZI UNICEM USA INC.
RETIREMENT SAVINGS PLAN FOR
SALARIED EMPLOYEES**

**Financial Statements
December 31, 2022 and 2021**



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**BUZZI UNICEM USA INC. RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES**

December 31, 2022 and 2021

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Independent Auditors' Report

RC Lonestar Inc. Benefits Committee
Buzzi Unicem USA Inc. Retirement Savings Plan for Salaried Employees
Bethlehem, Pennsylvania

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

We have performed audits of the financial statements of Buzzi Unicem USA Inc. Retirement Savings Plan for Salaried Employees (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 statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying 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 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 could reasonably be expected to influence the economic decisions of users made on the basis of these 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 audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements.

The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

A handwritten signature in black ink, reading "Kreischer Miller". The signature is written in a cursive, flowing style.

Horsham, Pennsylvania
September 28, 2023

**BUZZI UNICEM USA INC. RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES**

**Statements of Net Assets Available for Benefits
December 31, 2022 and 2021**

	2022	2021
Assets:		
Investments, at fair value	\$ 98,800,483	\$126,315,057
Receivables:		
Employer contributions	961,404	877,448
Participant contributions	142,757	145,562
Notes receivable from participants	1,511,466	1,345,386
Reimbursement from a qualified institution	10,550	-
Total receivables	2,626,177	2,368,396
Total assets	101,426,660	128,683,453
Liabilities	-	-
Net assets available for benefits	\$101,426,660	\$128,683,453

See accompanying notes to financial statements.

**BUZZI UNICEM USA INC. RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES**

**Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021**

	2022	2021
Additions:		
Investment (loss) income:		
Net (depreciation) appreciation in fair value of investments	\$ (24,679,944)	\$ 13,770,546
Interest and dividends	1,445,676	1,184,021
Total investment (loss) income	(23,234,268)	14,954,567
Interest income on notes receivable from participants	67,612	61,398
Contributions:		
Participants	4,496,452	4,322,022
Employer	2,799,728	2,700,379
Rollovers	641,591	1,207,190
Total contributions	7,937,771	8,229,591
Transfers from Buzzi Unicem USA Inc. Retirement Savings Plan for Hourly Employees	629,538	382,353
Total additions	(14,599,347)	23,627,909
Deductions:		
Benefits paid to participants	12,554,067	11,448,107
Administrative expenses	103,379	134,066
Total deductions	12,657,446	11,582,173
Net (decrease) increase	(27,256,793)	12,045,736
Net assets available for benefits:		
Beginning of year	128,683,453	116,637,717
End of year	\$ 101,426,660	\$ 128,683,453

See accompanying notes to financial statements.

BUZZI UNICEM USA INC. RETIREMENT SAVINGS PLAN FOR SALARIED EMPLOYEES

Notes to Financial Statements December 31, 2022 and 2021

(1) Description of the Plan

The following description of the Buzzi Unicem USA Inc. Retirement Savings Plan for Salaried Employees (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan, established on January 1, 2006, covering salaried and non-union hourly employees of Buzzi Unicem USA Inc., River Cement Company, Signal Mountain Cement Company, Hercules Cement Company LLC, Heartland Cement Company, River Cement Sales Company, Lone Star Industries, Inc., Buzzi Unicem Ready Mix LLC and Red-E Mix, LLC (collectively, the Company). Such employees become eligible for participation as of their date of employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Benefits Committee (the Committee) is responsible for oversight of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Board of Directors of RC Lonestar Inc., the ultimate parent company of entities previously discussed.

Contributions

Each year, participants in the Plan may elect to contribute an amount of at least 2% and up to 50% of pretax compensation, as defined by the plan document, up to the maximum limits of the Internal Revenue Code (IRC). Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in the designated Qualified Default Investment Account target date fund until changed by the participant. The Company contributes an amount equal to 75% of the pre-tax contributions withheld from the compensation of all eligible participants, up to 6% of compensation. Participants direct the investment of all contributions into various investment options offered by the Plan. The Plan currently offers common collective trusts (collective trusts), mutual funds and a money market fund as investment options for participants.

The Plan allows for supplemental non-matching contributions as determined by the Company. The Company made no supplemental non-matching contributions in 2022 and 2021.

BUZZI UNICEM USA INC. RETIREMENT SAVINGS PLAN FOR SALARIED EMPLOYEES

Notes to Financial Statements
December 31, 2022 and 2021

(1) Description of Plan, Continued

Contributions, Continued

As of January 1, 2014, the Plan was amended to provide discretionary employer non-matching contributions for certain participants as defined by the amendment to the plan document. For 2022 and 2021, the Company chose to make a discretionary employer non-matching contribution of \$832,031 and \$734,160, respectively, for these participants. These contributions are included in the respective employer contributions receivable at December 31, 2022 and 2021, and were remitted to the Plan in 2023 and 2022, respectively.

Participant Accounts

Each participant's account is credited with (a) the participant's contributions, (b) the Company's matching contribution, (c) the Company's discretionary employer non-matching contributions for certain participants as defined by the amendment to the plan document, (d) allocation of revenue sharing attributable to investment in certain funds, as applicable, and (e) allocations of the Company's supplemental non-matching contributions, if any. Each participant's account is charged with fees related to specific participant transactions and an allocation of (a) direct administrative expenses and (b) direct investment management expenses. Allocations are based on account balances, as defined in the plan document. Earnings or losses on investments are credited or charged to each participant's account based on investment performance of funds elected by participant. Participants may elect to have contributions invested in one of the separate investment funds or allocated between funds. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately and fully vested in their contributions plus actual earnings thereon. Participants become fully vested in the Company's contribution portion of their accounts based on years of credited service. A participant becomes fully vested upon completion of three years of service, as defined in the plan document.

BUZZI UNICEM USA INC. RETIREMENT SAVINGS PLAN FOR SALARIED EMPLOYEES

Notes to Financial Statements
December 31, 2022 and 2021

(1) Description of Plan, Continued

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000, reduced by the lesser of the highest outstanding note receivable balance during the one-year period immediately preceding the date of the note, or 50% of the total value of the participant's vested account balance. Interest rates on outstanding notes as of December 31, 2022 and 2021 range from 4.25% to 8.50%, and 4.25% to 6.50%, respectively. These rates are commensurate with the prime rate of interest at the time of the note issuance, plus 1%, as quoted by a qualified institution. The note must be repaid within five years unless the note is for the purchase of a primary residence, which may be repaid over a period of ten years, as defined in the plan document.

The notes are secured by the balance in the participants' accounts. Principal and interest are paid ratably through payroll deductions or directly by the participant.

Payment of Benefits

Upon termination of service for any reason, a participant is eligible to receive in a lump sum or an annuity, an amount equal to the value of the participant's vested interest in their account. In addition, the Plan allows for hardship distributions if certain criteria are met.

Forfeited Accounts

If a participant terminates employment with the Company before becoming fully vested in the Company's contributions, the non-vested amounts are forfeited and used to reduce future Company contributions or to pay administrative expenses.

At December 31, 2022 and 2021, forfeited non-vested accounts totaled \$63,273 and \$23,166, respectively. Forfeitures of \$216,400 and \$16 were used to reduce the Company's contributions and administrative expenses in 2022, respectively. Forfeitures of \$161,603 and \$69 were used to reduce the Company's contributions and administrative expenses in 2021, respectively.

(2) Summary of Significant Accounting Policies

Basis of Accounting

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

BUZZI UNICEM USA INC. RETIREMENT SAVINGS PLAN FOR SALARIED EMPLOYEES

Notes to Financial Statements
December 31, 2022 and 2021

(2) Summary of Significant Accounting Policies, Continued

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are recorded as administrative expenses and are expensed when they are incurred. Interest income is recorded on the accrual basis. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. The Company pays audit fees and other fees incident to the administration of the Plan which are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participants' accounts and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

BUZZI UNICEM USA INC. RETIREMENT SAVINGS PLAN FOR SALARIED EMPLOYEES

Notes to Financial Statements December 31, 2022 and 2021

(2) Summary of Significant Accounting Policies, Continued

Subsequent Events

The Plan has evaluated subsequent events for recognition or disclosure through September 28, 2023, the date the financial statements were available to be issued.

(3) Financial Information Certified by Qualified Institutions

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments at fair value and notes receivable from participants held at December 31, 2022 and 2021, and net appreciation (depreciation) in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the years ended December 31, 2022 and 2021, was obtained by management and agreed to or derived from information certified as complete and accurate by qualified institutions. Wells Fargo Bank, N.A. (Wells Fargo) held the Plan's investment assets and executed investment transactions for the period January 1, 2021 to April 15, 2021. Principal Trust Company (Principal) held the Plan's investment assets and executed investment transactions as of December 31, 2022 and 2021 and for the period April 16, 2021 to December 31, 2022.

(4) Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2: Inputs to the valuation methodology include:
 - quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in inactive markets;

BUZZI UNICEM USA INC. RETIREMENT SAVINGS PLAN FOR SALARIED EMPLOYEES

Notes to Financial Statements December 31, 2022 and 2021

(4) Fair Value Measurements, Continued

- inputs other than quoted prices that are observable for the assets or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021. There are two platforms offered by the Plan. The first contains traditional investment options. The second is the Target My Retirement program, sponsored by Principal, which offers complete managed retirement solutions which are invested in accordance with a strategy that is monitored, rebalanced and adjusted towards retirement.

Mutual funds and the money market fund are valued at the quoted net asset value (NAV) of shares held by the Plan. Certain mutual funds held by the Plan are unitized to facilitate daily transactions in and out of these accounts. While they retain the characteristic of a mutual fund, it is not possible to obtain an unadjusted quoted price from an active market; therefore, these funds are categorized as Level 2 investments. All other mutual funds are categorized as Level 1 investments.

The collective trust funds are valued at the NAV of units of a bank collective trust. The NAV, as provided by Principal, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the funds less the funds' liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

BUZZI UNICEM USA INC. RETIREMENT SAVINGS PLAN FOR SALARIED EMPLOYEES

Notes to Financial Statements December 31, 2022 and 2021

(4) Fair Value Measurements, Continued

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

Description	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 74,161,637	\$ 341,164	\$ -	\$ 74,502,801
Money market fund	11,395,750	-	-	11,395,750
Investments measured at fair value	\$ 85,557,387	\$ 341,164	\$ -	85,898,551
Investments measured at NAV as a practical expedient				12,901,932
Total investments at fair value				\$ 98,800,483

Description	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 97,628,131	\$ 343,740	\$ -	\$ 97,971,871
Money market fund	12,372,657	-	-	12,372,657
Investments measured at fair value	\$ 110,000,788	\$ 343,740	\$ -	110,344,528
Investments measured at NAV as a practical expedient				15,970,529
Total investments at fair value				\$ 126,315,057

Certain investments that are measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

The following table summarizes investments for which fair value is measured using NAV per share as a practical expedient as of December 31:

	Fair Value at December 31,		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2022	2021			
Other collective trust funds	\$ 12,873,583	\$ 15,970,001	None	Daily	No defined period
Stable return fund	28,349	528	None	Daily	No defined period ^(a)
	\$ 12,901,932	\$ 15,970,529			

^(a) While there is no defined redemption notice period for participants of the Plan invested in this fund, a twelve month written notice is required for the plan sponsor to withdraw assets from the fund.

BUZZI UNICEM USA INC. RETIREMENT SAVINGS PLAN FOR SALARIED EMPLOYEES

Notes to Financial Statements
December 31, 2022 and 2021

(5) Related Party Transactions and Party-In-Interest Transactions

Certain of the Plan's investments are managed by Principal Global Investors and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included as a reduction to net appreciation (depreciation) in the fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. Additionally, the Plan issues notes receivable to participants, which are secured by the participants' vested account balances. These transactions qualify as party-in-interest transactions, which are exempt from prohibited transaction rules.

Certain administrative functions of the Plan are performed by employees of the Company. No such employee receives compensation from the Plan.

(6) Plan Termination

Although it has not expressed any intent to do so, the Company has the right to discontinue its contributions and to terminate the Plan at any time subject to the provisions of ERISA. In the event of plan termination, participants will become 100% vested in their Company contributions.

(7) Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated December 5, 2017, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving this determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

(8) Risks and Uncertainties

The Plan's assets are invested 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 participants' account balances and the amounts reported in the Statement of Net Assets Available for Benefits.

**BUZZI UNICEM USA INC. RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES**

**Notes to Financial Statements
December 31, 2022 and 2021**

(9) Transfers from Affiliated Plan

During 2022 and 2021, transfers of net assets to the Plan from the Buzzi Unicem USA Retirement Savings Plan for Hourly Employees amounted to \$629,538 and \$382,353, respectively.

SUPPLEMENTAL SCHEDULE

**BUZZI UNICEM USA INC. RETIREMENT SAVINGS PLAN
FOR SALARIED EMPLOYEES**

EIN: 23-3022369

Plan No: 030

Supplemental Schedule

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

December 31, 2022

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	(e) Current Value
	Collective trusts:			
*	Principal Global Investors	BlackRock S&P 500 Index CIT N Fund	N/R	\$ 9,479,548
	Invesco	International Growth Trust Class I CIT	N/R	1,945,772
*	Principal Global Investors	BlackRock S&P 500 Index CIT for Target My Retirement	N/R	356,299
*	Principal Global Investors	BlackRock International Equity Index CIT for Target My Retirement	N/R	349,252
*	Principal Global Investors	BlackRock US Aggreg. Bond Index CIT for Target My Retirement	N/R	154,918
	Allspring	Core Bond CIT for Target My Retirement	N/R	152,528
*	Principal Global Investors	MFS Value CIT for Target My Retirement	N/R	142,615
*	Principal Global Investors	BlackRock S&P Midcap Index CIT for Target My Retirement	N/R	97,525
*	Principal Global Investors	T. Rowe Price Inst. Large Cap Growth Mgd. CIT for Target My Retirement	N/R	69,467
*	Principal Global Investors	BlackRock Russell 2000 Index CIT for Target My Retirement	N/R	65,650
*	Principal Global Investors	Multi-Manager Small Cap CIT for Target My Retirement	N/R	32,100
	Gilliard Capital Management	Stable Return Fund for Target My Retirement	N/R	28,349
*	Principal Global Investors	Dodge & Cox Intermediate Bond Index CIT for Target My Retirement	N/R	27,909
		Total collective trusts		12,901,932
	Mutual funds:			
	T. Rowe Price	New Horizons Fund	N/R	9,458,745
	Vanguard Funds	Institutional Target Retirement 2025 Fund	N/R	8,720,202
	Nuveen Winslow	Large Cap Growth-I	N/R	8,688,706
	Vanguard Funds	Institutional Target Retirement 2035 Fund	N/R	8,464,946
	Vanguard Funds	Institutional Target Retirement 2045 Fund	N/R	7,085,028
	DFA	US Large Cap Value I	N/R	4,809,487
	Vanguard Funds	Institutional Target Retirement Income Fund	N/R	3,782,310
	T. Rowe Price	Small Cap Value Fund I	N/R	3,769,523
	Vanguard Funds	Institutional Target Retirement 2040 Fund	N/R	3,029,748
	Vanguard Funds	Institutional Target Retirement 2030 Fund	N/R	2,950,570
	Vanguard Funds	Total Bond Market Index Fund Admiral	N/R	2,243,739
	Vanguard Funds	Extended Market Index Fund Admiral	N/R	2,240,012
	Vanguard Funds	Institutional Target Retirement 2050 Fund	N/R	1,785,178
	Vanguard Funds	Inflation-Protected Securities Admiral	N/R	1,662,731
	Vanguard Funds	Institutional Target Retirement 2055 Fund	N/R	1,588,425
	Vanguard Funds	Institutional Target Retirement 2060 Fund	N/R	1,310,545
	Vanguard Funds	Total International Stock Index Fund Admiral	N/R	953,258
	Vanguard Funds	Institutional Target Retirement 2020 Fund	N/R	753,475
	Vanguard Funds	Long-Term Bond Index Fund Admiral Shares	N/R	395,911
	Vanguard Funds	Institutional Target Retirement 2065 Fund	N/R	393,821
	Acadian	Emerging Markets Equity Fund for Target My Retirement	N/R	83,605
	Northern Global	Real Estate Index for Target My Retirement	N/R	82,990
	Vanguard Funds	Institutional Target Retirement 2070 Fund	N/R	75,277
	PIMCO	Real Return Fund - Inst for Target My Retirement	N/R	70,037
	American Funds	EuroPacific Growth Fund Class R-6 Target My Retirement	N/R	68,856
	PIMCO	High Yield Fund for Target My Retirement	N/R	35,676
		Total mutual funds		74,502,801
	Money market fund:			
	Allspring	Government Money Market Fund	N/R	11,395,750
		Subtotal-Investments, at fair value		98,800,483
*	Participant loans	Maturing through December 2027; interest rates ranging from 4.25% to 8.50%	\$0	1,511,466
		Total		\$ 100,311,949
*	A party-in-interest as defined by ERISA			
N/R	Cost omitted for participant-directed investments			

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
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4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
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5 Total number of participants at the beginning of the plan year	5	1,071
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	852
a(2) Total number of active participants at the end of the plan year	6a(2)	645
b Retired or separated participants receiving benefits	6b	7
c Other retired or separated participants entitled to future benefits	6c	192
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	844
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	13
f Total. Add lines 6d and 6e	6f	857
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	829
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	45
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 3H

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information - Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☒ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 _____