

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <h2 style="text-align: center;">2023</h2>  <b>This Form is Open to Public Inspection</b>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

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

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

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

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

<b>1a</b> Name of plan <u>RETIREMENT PL FOR HRLY EES OF GIANT CEMENT COMPANY</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>002</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>GIANT CEMENT HOLDING, INC.</u>  <u>654 JUDGE ST.</u> <u>HARLEYVILLE, SC 29448</u>	<b>1c</b> Effective date of plan <u>05/01/1956</u>  <b>2b</b> Employer Identification Number (EIN) <u>57-0844952</u>  <b>2c</b> Plan Sponsor's telephone number <u>843-697-4630</u>  <b>2d</b> Business code (see instructions) <u>327300</u>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	07/15/2025	ANGELA YOUNG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	189
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	30
	<b>6a(2)</b>	30
	<b>6b</b>	104
	<b>6c</b>	25
	<b>6d</b>	159
	<b>6e</b>	26
	<b>6f</b>	185
	<b>6g(1)</b>	
	<b>6g(2)</b>	
<b>h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1B 1I 3H

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

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

<b>A</b> Name of plan <u>RETIREMENT PL FOR HRLY EES OF GIANT CEMENT COMPANY</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GIANT CEMENT HOLDING, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>57-0844952</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2023</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>14684560</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>15400033</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>131</u>	<u>12028115</u>
	<b>b</b> For terminated vested participants .....	<u>28</u>	<u>655443</u>
	<b>c</b> For active participants .....	<u>30</u>	<u>2275596</u>
	<b>d</b> Total .....	<u>189</u>	<u>14995283</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.18 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>34576</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>34576</u>

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

<b>SIGN HERE</b>		
	Signature of actuary	<u>07/07/2025</u>
	<u>MITZI M. SILVERSTEIN</u>	Date
	Type or print name of actuary	<u>23-07184</u>
	<u>AON CONSULTING, INC.</u>	Most recent enrollment number
	Firm name	<u>336-728-2190</u>
	<u>MSC #17848 PO BOX 551343 ATLANTA, GA 30355</u>	Telephone number (including area code)
	Address of the firm	

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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>11.92</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.35</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	102.69 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	102.69 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	101.23 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>				
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
<b>Totals ▶</b>			<b>18(b)</b>	0	<b>18(c)</b>	0

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

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

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....  Yes  No

**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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**b** Applicable month (enter code)..... **21b** 4

**22** Weighted average retirement age ..... **22** 64

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....  Yes  No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	34576
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	34576

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment .....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	0
	Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	0
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	0

**38** Present value of excess contributions for current year (see instructions)

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0

<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies.  2019  2020  2021

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

<b>A</b> Name of plan <b>RETIREMENT PL FOR HRLY EES OF GIANT CEMENT COMPANY</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GIANT CEMENT HOLDING, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>57-0844952</b>	

**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  
**ACADIAN ASSET MANAGEMENT LLC**

**04-2929221**

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation  
**ALPS ADVISORS INC.** **1290 BROADWAY**  
**SUITE 1000**  
**DENVER, CO 80203**

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation  
**DIMENSIONAL FUND ADVISORS** **DIMENSIONAL PLACE 6300 BEE CAVE RD**  
**BUILDING ONE**  
**AUSTIN, TX 78746**

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation  
**DODGE AND COX**  
  
**94-1441976**

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

GOLDMAN SACHS ASSETS MANAGEMENT LP                      200 WEST STREET  
NEW YORK, NY 10282

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

INVESCO ADVISERS, INC.

58-1707262

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

LAZARD ASSET MANAGEMENT LLC

05-0530199

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

METROPOLITAN WEST ASSET MGMT, LLC

95-3703295

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

MFS EMERGING MARKETS DEBT FUND                      500 BOYLSTON ST  
BOSTON, MA 21116

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

NORTHERN TRUST INVESTMENTS, INC.

36-3608252

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

PIMCO

26-4310632

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

**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)

AON CONSULTING INC.

22-2232264

(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?
28 50	NONE	51488	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

PRINCIPAL CUSTODY SOLUTIONS

42-1466678

(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?
21 50	NONE	34730	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(b) 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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <hr/> <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

<b>A</b> Name of plan <u>RETIREMENT PL FOR HRLY EES OF GIANT CEMENT COMPANY</u>	<b>B</b> Three-digit plan number (PN)	<u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>GIANT CEMENT HOLDING, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>57-0844952</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (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: PRINCIPAL/BLACKROCK SHORT TERM INVE

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

<b>c</b> EIN-PN <u>41-6292499-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>478620</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: ALLSPRING CORE BOND CIT

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

<b>c</b> EIN-PN <u>94-3222878-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/BLACKROCK INTERNATIONAL E

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

<b>c</b> EIN-PN <u>52-2265229-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>125743</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/BLACKROCK S&P MIDCAP INDE

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

<b>c</b> EIN-PN <u>52-2265235-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>286842</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/BLACKROCK S&P 500 INDEX C

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

<b>c</b> EIN-PN <u>94-3224211-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>420959</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/CAUSEWAY INTERNATIONAL VL

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

<b>c</b> EIN-PN <u>47-6375784-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>93773</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/DODGE & COX INTERMEDIATE

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

<b>c</b> EIN-PN <u>47-6566265-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/FEDERATED TOTAL RETURN BO

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

<b>c</b> EIN-PN 46-6584317-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/MFS VALUE CIT

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

<b>c</b> EIN-PN 45-6648640-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 131737
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/MULTI MANAGER SMALL CAP C

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

<b>c</b> EIN-PN 45-6648658-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 164851
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/T. ROWE PRICE INSTITUTION

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

<b>c</b> EIN-PN 46-6586666-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 129949
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/T. ROWE PRICE INSTITUTION

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

<b>c</b> EIN-PN 45-6648614-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 157241
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: AB US LARGE CAP GROWTH COLLECTIVE

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

<b>c</b> EIN-PN 04-6948485-007	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 153374
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/MULTI LIABILITY CIT I

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

<b>c</b> EIN-PN 30-6225619-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9223739
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRINCIPAL/MULTI LIABILITY CIT II

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

<b>c</b> EIN-PN 80-6049172-001	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4287934
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

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

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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, other than DCGs)**  
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>10/01/2023</b> and ending <b>09/30/2024</b>	
<b>A</b> Name of plan <b>RETIREMENT PL FOR HRLY EES OF GIANT CEMENT COMPANY</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GIANT CEMENT HOLDING, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>57-0844952</b>

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

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	11692	2024
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	9435116	15654762
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	5246845	846601
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	14693653	16503387
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>		
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	9093	0
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	9093	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	14684560	16503387

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>		
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		0
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	208562	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		208562
(3) Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		2377132
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		440496
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		3026190

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	1121145	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1121145
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>		
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>	51488	
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>	34730	
(7) Actuarial fees.....	<b>2i(7)</b>		
(8) Legal fees.....	<b>2i(8)</b>		
(9) Valuation/appraisal fees.....	<b>2i(9)</b>		
(10) Other trustee fees and expenses.....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		86218
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		1207363

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		1818827
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan.....	<b>2l(2)</b>		

**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: ELLIOTT DAVIS, LLC

(2) EIN: 57-0381582

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 540753.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

<b>A</b> Name of plan <u>RETIREMENT PL FOR HRLY EES OF GIANT CEMENT COMPANY</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>GIANT CEMENT HOLDING, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>57-0844952</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

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

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	<b>1</b>	<u>0</u>
---	----------	----------

**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): 23-2926795

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	<b>3</b>	<u>0</u>
--	----------	----------

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year.....	<b>6b</b>	
<b>c</b> 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) .....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
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**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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

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

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

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

# **Retirement Plan for Hourly Employees of Giant Cement Company**

## ***Report on Financial Statements***

***For the years ended September 30, 2024 and 2023***

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# Retirement Plan for Hourly Employees of Giant Cement Company

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## Independent Auditor's Report

Plan Administrator  
Retirement Plan for Hourly Employees of Giant Cement Company  
Harleyville, South Carolina

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

We have performed audits of the financial statements of the Retirement Plan for Hourly Employees of Giant Cement Company (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of September 30, 2024 and 2023, the related statement 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 audit 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 (DOL) 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 Principal Bank as of September 30, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

### Opinion

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

- The amounts and disclosures in the 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 (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by Principal Bank agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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## **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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 U.S. GAAP, 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.

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

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

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 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 U.S. GAAP.

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 U.S. GAAP.

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

### **Supplemental Schedules Required by ERISA**

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of September 30, 2024, and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended September 30, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

## Supplemental Schedules Required by ERISA, Continued

In our opinion:

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

*Elliott Davis, LLC*

Greenville, South Carolina  
July 14, 2025

# Retirement Plan for Hourly Employees of Giant Cement Company

## Statements of Net Assets Available for Benefits

As of September 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Investments at fair value (see Note 5)		
Mutual funds	\$ 846,601	\$ 5,246,845
Collective investment trust funds	15,654,762	9,435,116
Total investments	<u>16,501,363</u>	<u>14,681,961</u>
Receivables		
Interest and dividends	2,024	11,692
Total receivables	<u>2,024</u>	<u>11,692</u>
Total assets	<u>16,503,387</u>	<u>14,693,653</u>
<b>Liabilities</b>		
Due to broker	-	9,093
Net assets available for benefits	<u>\$ 16,503,387</u>	<u>\$ 14,684,560</u>

See Notes to Financial Statements

## Retirement Plan for Hourly Employees of Giant Cement Company

### Statements of Changes in Net Assets Available for Benefits

For the years ended September 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>Additions</b>		
Investment income		
Net appreciation in fair value of investments	\$ 2,817,628	\$ 1,370,055
Interest and dividends	208,562	260,249
Total investment income	<u>3,026,190</u>	<u>1,630,304</u>
<b>Deductions</b>		
Benefits paid to participants	1,121,145	1,185,934
Administrative expenses	86,218	34,576
Total deductions	<u>1,207,363</u>	<u>1,220,510</u>
Net increase	1,818,827	409,794
<b>Net assets available for benefits, beginning of year</b>	<u>14,684,560</u>	<u>14,274,766</u>
<b>Net assets available for benefits, end of year</b>	<u><u>\$ 16,503,387</u></u>	<u><u>\$ 14,684,560</u></u>

See Notes to Financial Statements

# Retirement Plan for Hourly Employees of Giant Cement Company

## Notes to Financial Statements

September 30, 2024 and 2023

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### Note 1. Description of the Plan

The following description of the Retirement Plan for Hourly Employees of Giant Cement Company (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

#### General:

The Plan is a noncontributory defined benefit plan for employees covered under a collective bargaining agreement of the Giant Cement Company (the "Company" or "Plan Sponsor") located in Harleyville, South Carolina, who were employed prior to September 1, 2004. Plan benefits are funded by the Company, which is a subsidiary of Giant Cement Holdings, Inc. (the "Parent Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Principal Trust Company serves as the trustee of the Plan (the "trustee"). Principal Bank serves as a sub-custodian of Principal Trust Company.

Effective April 8, 2013, the Plan was amended to discontinue all future benefit accruals, i.e., benefits are frozen effective on that date. Benefits earned through April 8, 2013 will be paid as provided by the Plan, but no participant shall earn or accrue any benefits of any kind in the Plan after April 8, 2013.

#### Pension benefits:

Benefits are determined based on the participant's hypothetical account balance. The Plan provides for pension benefits upon normal retirement at age 65 for employees with five or more years of service. The Plan permits early retirement at ages 55 - 64 with 10 years of service or 30 years of service regardless of age. The normal form of benefit payment is a life annuity if a participant is unmarried. The normal form of benefit payment is a 50 percent joint and survivor annuity if the participant is married. Married participants may elect to receive their pension benefits in the form of a life annuity, or several joint and survivor annuity options. Lump-sum payments may be paid to participants whose accrued benefit does not exceed \$5,000. Participants are 100 percent vested after completion of five years of service. Any employee who terminates his or her employment prior to rendering five years of service forfeits the right to receive any portion of his or her accumulated plan benefits. The Plan's benefit formula is based on total years of continuous service and is calculated based on set amounts per year prior to time when benefits accruals were discontinued, as set forth in the Plan agreement.

The Pension Protection Act of 2006 (PPA) as amended by the Worker, Retiree and Employer Recovery Act of 2008 (WRERA) imposes certain benefit restrictions for qualified defined benefit plans that do not meet certain funding thresholds. The "At-Risk" status is referred to as the Funding Target Attainment Percentage (FTAP). A plan's funded percentage is referred to as the Adjusted Funding Target Attainment Percentage (AFTAP). The October 1, 2023 AFTAP for the Plan is 102.69%. Because the Plan's AFTAP equals or exceeds 80%, the Plan is not subject to any benefit restrictions.

#### Funding policy:

The Company contributes to the Plan such amounts as are necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants to meet or exceed the minimum funding requirements of ERISA. The Company did not make any contributions to the Plan for 2024 or 2023. Under the terms of the Plan, participants may not make contributions to the Plan. Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. See Note 9 for further information.

# Retirement Plan for Hourly Employees of Giant Cement Company

Notes to Financial Statements

September 30, 2024 and 2023

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## Note 1. Description of the Plan, Continued

### Death and disability benefits:

If a participant dies before distribution of his or her benefit begins, then those accumulated pension benefits will be distributed to the participant's beneficiary. The Plan provides for disability benefits for employees with ten years of service who become permanently disabled.

## Note 2. Summary of Significant Accounting Policies

### Basis of accounting:

The financial statements of the Plan are prepared on the accrual basis of accounting.

### Use of estimates:

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets available for benefits and the actuarial present value of accumulated plan benefits as of the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reports in the accompanying financial statements.

### 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. The Plan's management determines the Plan's valuation policies utilizing information provided by the trustee. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Purchases and sales of securities in process at the end of the year are recorded as due to/due from broker in the accompanying statements of net assets available for benefits. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments purchased and sold as well as held during the year.

### Payment of benefits:

Benefits are recorded when paid.

### Administrative expenses:

The Plan's expenses are paid either by the Plan or the Parent Company, as provided by the plan document. Expenses paid directly by the Parent Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

# Retirement Plan for Hourly Employees of Giant Cement Company

Notes to Financial Statements

September 30, 2024 and 2023

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## Note 2. Summary of Significant Accounting Policies, Continued

### Subsequent events:

The Plan has evaluated subsequent events through July 14, 2025, the date the financial statements were available to be issued.

### Recently issued accounting pronouncements:

Accounting standards that have been issued or proposed by the Financial Accounting Standards Board or other standards-setting bodies are not expected to have a material impact on the Plan's financial statements.

## Note 3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The effect of plan amendments on accumulated plan benefits is recognized during the year in which such amendments become effective.

The significant actuarial assumptions used in the valuation as of October 1, 2023 and 2022 were:

Actuarial cost	Standard unit credit cost method for both valuation periods
Interest rate	6.75% for both valuation periods
Mortality rates	Pri-2012 Mortality Tables with generational projection using Scale MP-2021 for both periods
Retirement age	Experience rates from age 55 to 67 in the current year; experience rates from age 55 to 65 in the prior year
Surviving spouse benefit	70 percent of males and 60 percent of females have an eligible spouse in the current year; 100 percent of males or females have an eligible spouse in the prior year; males are assumed 3 years older than their spouses for both valuation periods

As disclosed above, there were updates to the surviving spouse benefit eligibility assumption and retirement age assumption used in estimating the present value of accumulated plan benefits resulting in an increase in actuarial assumptions of \$27,561 in the below summary of accumulated plan benefits.

## Retirement Plan for Hourly Employees of Giant Cement Company

Notes to Financial Statements

September 30, 2024 and 2023

### Note 3. Actuarial Present Value of Accumulated Plan Benefits, Continued

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits were made as of October 1. Had the valuations been performed as of September 30, there would be no material differences.

The actuarial present value of accumulated plan benefits based upon the most recent actuarial valuation as of October 1, 2023 is summarized as follows:

Vested benefits:	
Participants currently receiving benefits	\$ 10,547,481
Vested benefits for other participants	<u>2,436,972</u>
	12,984,453
Nonvested benefits	<u>29,564</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 13,014,017</u>

The changes in the actuarial present value of accumulated plan benefits for the year ended October 1, 2023 are as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 13,678,200
Increase (decrease) during the year attributable to:	
Interest accumulation	883,907
Benefits paid	(1,185,934)
Assumption changes	27,561
Other changes	<u>(389,717)</u>
Net decrease	<u>(664,183)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 13,014,017</u>

The effect of changes in actuarial assumptions for the year ended October 1, 2023 are attributed to changes with the surviving spouse benefit eligibility assumption and retirement age assumption.

The other changes in the actuarial present value of accumulated plan benefits for the year ended October 1, 2023 represent the normal operation of the Plan. It consists of the increase due to ongoing benefit accruals (if any) and those items of plan experiences that are not associated with plan asset performance.

# Retirement Plan for Hourly Employees of Giant Cement Company

## Notes to Financial Statements

September 30, 2024 and 2023

### Note 4. Trustee Certifications

The following is a summary of the Plan's asset information as of September 30, 2024 and 2023, and for the years then ended, included throughout the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided by the trustee and furnished to the plan administrator. The plan administrator has obtained certifications from the trustee that the information provided to the plan administrator by the trustee related to the following assets is complete and accurate. Accordingly as permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL's) Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and supplemental schedules related to the following assets:

	<u>2024</u>	<u>2023</u>
Investments at fair value:		
Mutual funds	\$ 846,601	\$ 5,246,845
Collective investment trust funds	<u>15,654,762</u>	<u>9,435,116</u>
	<u>\$ 16,501,363</u>	<u>\$ 14,681,961</u>

The trustee also certified to the completeness and accuracy of \$2,817,628 and \$1,370,055 of net appreciation in fair value of investments and \$208,562 and \$260,249 of interest and dividends for the years ended September 30, 2024 and 2023, respectively.

### Note 5. Fair Value Measurements

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

Level 1: Inputs to the valuation methodology are unadjusted quoted process for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

# Retirement Plan for Hourly Employees of Giant Cement Company

## Notes to Financial Statements

September 30, 2024 and 2023

### Note 5. Fair Value Measurements, Continued

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 maximize the use of relevant 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 September 30, 2024 and 2023.

*Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

*Collective investment trust funds:* Valued at NAV. The NAV, as provided by the trustee, 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 fund less its 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. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of these funds, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value:

	<b>2024</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Mutual funds	\$ 846,601	\$ -	\$ -	\$ 846,601
Total assets in the fair value hierarchy	<u>\$ 846,601</u>	<u>\$ -</u>	<u>\$ -</u>	846,601
Investments measured at NAV (a)				<u>15,654,762</u>
Investments at fair value				<u>\$ 16,501,363</u>
	<b>2023</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Mutual funds	\$ 5,246,845	\$ -	\$ -	\$ 5,246,845
Total assets in the fair value hierarchy	<u>\$ 5,246,845</u>	<u>\$ -</u>	<u>\$ -</u>	5,246,845
Investments measured at NAV (a)				<u>9,435,116</u>
Investments at fair value				<u>\$ 14,681,961</u>

- (a) Certain investments that were 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.

# Retirement Plan for Hourly Employees of Giant Cement Company

## Notes to Financial Statements

September 30, 2024 and 2023

### Note 5. Fair Value Measurements, Continued

The following table sets forth a summary of the Plan's investments reported at NAV as a practical expedient to estimate fair value:

<u>Investment</u>	<u>September 30, 2024</u>			
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Collective investment trust funds	\$ <u>15,654,762</u>	\$ <u>-</u>	Daily	None

  

<u>Investment</u>	<u>September 30, 2023</u>			
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Collective investment trust funds	\$ <u>9,435,116</u>	\$ <u>-</u>	Daily	None

### Note 6. Related Party and Party-In-Interest Transactions

Principal Bank (Principal) serves as the sub-custodian under Principal Trust Company, as defined by the Plan, and therefore qualifies as a party in interest. Fees incurred by the Plan for investment management services are included in net appreciation in fair value of investments, as they are paid through revenue sharing rather than direct payment. As described in Note 2, the Plan made direct payments to Principal totaling \$34,730 and \$34,576 for the years ended September 30, 2024 and 2023, respectively, which were not covered by revenue sharing. The Company pays directly any other fees related to the Plan's operations.

### Note 7. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated January 10, 2013, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. The plan administrator believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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

### Note 8. Risks and Uncertainties

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

# Retirement Plan for Hourly Employees of Giant Cement Company

## Notes to Financial Statements

September 30, 2024 and 2023

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### Note 8. Risks and Uncertainties, Continued

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

### Note 9. Plan Termination

Although it has not expressed any intention to do so, the Employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
- b. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations.
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All non-vested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

Schedule SB Attachment (Form 5500)—October 1, 2023 Plan Year  
 Retirement Plan for Hourly Employees of Giant Cement Company  
 EIN: 57-0844952 PN: 002

Schedule SB, line 26a — Schedule of Active Participant Data  
 as of October 1, 2023

Number of Participants										
Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49			1	3						
50-54			1	1	2					
55-59			1	6		3	2			
60-64				1		3	5			
65-69										
70+				1						

N-30

Schedule SB Attachment (Form 5500)—October 1, 2023 Plan Year  
Retirement Plan for Hourly Employees of Giant Cement Company  
EIN: 57-0844952 PN: 002

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

For ERISA Requirements

**Interest Rates for Minimum Funding Purposes**

Based on segment rates with a four-month lookback (as of June 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.

1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%

**Interest Rates for Maximum Tax Purposes**

Based on segment rates with a four-month lookback (as of June 2023), without regard to interest rate stabilization.

1st Segment Rate	3.03%
2nd Segment Rate	4.11%
3rd Segment Rate	4.27%

**Retirement Age**

Active Participants	See Table 1
Terminated Vested Participants	Age 63

**Mortality Rates**

Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(e)
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**Withdrawal Rates**

See Table 2

**Disability Rates**

None

**Decrement Timing**

Beginning of year decrements

**Surviving Spouse Benefit**

It is assumed that 70% of males and 60% of females have an eligible spouse, and that males are three years older than their spouses.

**Benefit Limits**

Projected benefits are limited by the current IRC section 415 maximum benefit of \$265,000.

Schedule SB Attachment (Form 5500)—October 1, 2023 Plan Year  
Retirement Plan for Hourly Employees of Giant Cement Company  
EIN: 57-0844952 PN: 002

**Valuation of Plan Assets**

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

**Expected Return on Assets**

2021 Plan Year	5.75%
2022 Plan Year	6.75%, limited to 5.92%
2023 Plan Year	6.75%, limited to 5.74%

**Trust Expenses Included in Target Normal Cost**

Equal to the prior year's administrative expenses

**Actuarial Method**

Standard unit credit cost method

**Valuation Date**

October 1, 2023

Schedule SB Attachment (Form 5500)—October 1, 2023 Plan Year  
Retirement Plan for Hourly Employees of Giant Cement Company  
EIN: 57-0844952 PN: 002

Actuarial Assumptions and Methods

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	10.00%
61	20.00%
62	20.00%
63	20.00%
64	20.00%
65	30.00%
66	30.00%
67+	100.00%

Schedule SB Attachment (Form 5500)—October 1, 2023 Plan Year  
Retirement Plan for Hourly Employees of Giant Cement Company  
EIN: 57-0844952 PN: 002

Table 2

**Withdrawal Rates**

<b>Age</b>	<b>Rate</b>
40	5.00%
41	5.00%
42	5.00%
43	5.00%
44	5.00%
45	5.00%
46	5.00%
47	5.00%
48	5.00%
49	5.00%
50	4.00%
51	4.00%
52	4.00%
53	4.00%
54	4.00%

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [x] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [x] Form 5558 [ ] automatic extension... 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: RETIREMENT PL FOR HRLY EES OF GIANT CEMENT COMPANY
1b Three-digit plan number (PN): 002
1c Effective date of plan: 05/01/1956
2a Plan sponsor's name (employer, if for a single-employer plan): GIANT CEMENT HOLDING, INC.
2b Employer Identification Number (EIN): 57-0844952
2c Plan Sponsor's telephone number: 843-697-4630
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.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Row 1: Angela Young, 07/15/2025, ANGELA YOUNG. Row 2: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor. Row 3: Signature of DFE, Date, Enter name of individual signing as DFE.

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

Form 5500 (2023) v. 2300728

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																						
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN																						
<b>5</b> Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%; text-align: center;"><b>5</b></td> <td style="width:95%; text-align: right;">189</td> </tr> </table>	<b>5</b>	189																				
<b>5</b>	189																						
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%;"></td> <td style="width:95%;"></td> </tr> <tr> <td style="text-align: center;"><b>6a(1)</b></td> <td style="text-align: right;">30</td> </tr> <tr> <td style="text-align: center;"><b>6a(2)</b></td> <td style="text-align: right;">30</td> </tr> <tr> <td style="text-align: center;"><b>6b</b></td> <td style="text-align: right;">104</td> </tr> <tr> <td style="text-align: center;"><b>6c</b></td> <td style="text-align: right;">25</td> </tr> <tr> <td style="text-align: center;"><b>6d</b></td> <td style="text-align: right;">159</td> </tr> <tr> <td style="text-align: center;"><b>6e</b></td> <td style="text-align: right;">26</td> </tr> <tr> <td style="text-align: center;"><b>6f</b></td> <td style="text-align: right;">185</td> </tr> <tr> <td style="text-align: center;"><b>6g(1)</b></td> <td></td> </tr> <tr> <td style="text-align: center;"><b>6g(2)</b></td> <td></td> </tr> <tr> <td style="text-align: center;"><b>6h</b></td> <td style="text-align: right;">0</td> </tr> </table>			<b>6a(1)</b>	30	<b>6a(2)</b>	30	<b>6b</b>	104	<b>6c</b>	25	<b>6d</b>	159	<b>6e</b>	26	<b>6f</b>	185	<b>6g(1)</b>		<b>6g(2)</b>		<b>6h</b>	0
<b>6a(1)</b>	30																						
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<b>6d</b>	159																						
<b>6e</b>	26																						
<b>6f</b>	185																						
<b>6g(1)</b>																							
<b>6g(2)</b>																							
<b>6h</b>	0																						
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:5%; text-align: center;"><b>7</b></td> <td style="width:95%;"></td> </tr> </table>	<b>7</b>																					
<b>7</b>																							

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 1B 1I 3H

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

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

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

**a Pension Schedules**

- (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
- (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
- (5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

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

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

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

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

---

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

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

Receipt Confirmation Code \_\_\_\_\_

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**Retirement Plan for Hourly Employees of Giant Cement Company**

Schedule H, Line 4j – Schedule of Reportable Transactions EIN 57-0844952, Plan No. 002

For the year ended September 30, 2024

Identity of party involved	Description of asset	Purchase price	Selling price	Lease rental	Expense incurred with transaction	Cost of asset	Current value of asset on transaction date	Net gain or (loss)
<b>Series of transactions of the same issue in excess of 5% of plan assets:</b>								
Short Term Investment Fund A S1	Purchase	\$ 1,625,168	\$ -	\$ -	\$ -	\$ 1,625,168	\$ 1,625,168	\$ -
Short Term Investment Fund A S1	Sale	-	1,501,332	-	-	1,501,332	1,501,332	-
Principal/Blackrock S&P MidCap Index CIT	Sale	-	955,476	-	-	588,245	955,476	367,231
Principal/Blackrock S&P 500 Index CIT	Sale	-	1,448,294	-	-	798,302	1,448,294	649,992
Metropolitan West Total Return Bond Fund Class I	Sale	-	1,196,326	-	-	1,428,150	1,196,326	(231,824)
Principal/Dodge & Cox Intermediate Bond CIT	Sale	-	1,201,673	-	-	1,164,226	1,201,673	37,447
Principal/Federated Total Return Bond CIT	Sale	-	1,200,700	-	-	1,198,122	1,200,700	2,578
Allspring Core Bond CIT	Sale	-	1,187,135	-	-	1,220,821	1,187,135	(33,686)
Principal/Multi-Manager Liability Driven Solution CIT I	Purchase	8,882,667	-	-	-	8,882,667	8,882,667	-
Principal/Multi-Manager Liability Driven Solution CIT II	Purchase	4,180,078	-	-	-	4,180,078	4,180,078	-

**SCHEDULE SB  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan  
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

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

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

<b>A</b> Name of plan RETIREMENT PLAN FOR HOURLY EMPLOYEES OF GIANT CEMENT COMPANY	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF  GIANT CEMENT HOLDING, INC.	<b>D</b> Employer Identification Number (EIN)  57-0844952	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500		

**Part I Basic Information**

<b>1</b> Enter the valuation date: Month <u>10</u> Day <u>01</u> Year <u>2023</u>			
<b>2</b> Assets:			
a Market value.....	<b>2a</b>	14,684,560	
b Actuarial value.....	<b>2b</b>	15,400,033	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	131	12,028,115	12,028,115
b For terminated vested participants.....	28	655,443	655,443
c For active participants.....	30	2,275,596	2,311,725
d Total.....	189	14,959,154	14,995,283
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	<b>4a</b>		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	<b>4b</b>		
<b>5</b> Effective interest rate.....	<b>5</b>	5.18%	
<b>6</b> Target normal cost			
a Present value of current plan year accruals.....	<b>6a</b>	0	
b Expected plan-related expenses.....	<b>6b</b>	34,576	
c Target normal cost.....	<b>6c</b>	34,576	

**Statement by Enrolled Actuary**

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

<b>SIGN HERE</b>	Mitzi M. Silverstein <i>MMS</i> Signature of actuary	07/07/2025 Date
	Mitzi M. Silverstein Type or print name of actuary	2307184 Most recent enrollment number
	AON CONSULTING, INC. Firm name	336-728-2190 Telephone number (including area code)
	MSC #17848 PO Box 551343 Atlanta GA 30355 Address of the firm	

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



**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

**b** Applicable month (enter code)..... **21b** 4

**22** Weighted average retirement age ..... **22** 64

**23** Mortality table(s) (see instructions)  Prescribed - combined  Prescribed - separate  Substitute

**Part VI Miscellaneous Items**

**24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ....  Yes  No

**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....  Yes  No

**26** Demographic and benefit information

**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....  Yes  No

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...  Yes  No

**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment ..... **27**

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years.....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) .....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

**31** Target normal cost and excess assets (see instructions):

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	34,576
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	34,576

<b>32</b> Amortization installments:	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	0	0
<b>b</b> Waiver amortization installment .....	0	0

**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33**

**34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement.....	0	0	0

**36** Additional cash requirement (line 34 minus line 35) ..... **36** 0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

**38** Present value of excess contributions for current year (see instructions)

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) ..... **39** 0

**40** Unpaid minimum required contributions for all years..... **40** 0

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

**41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies.  2019  2020  2021

Schedule SB Attachment (Form 5500)—October 1, 2023 Plan Year  
 Retirement Plan for Hourly Employees of Giant Cement Company  
 EIN: 57-0844952 PN: 002

Schedule SB, line 22 – Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Retirement Probability	(c) Expected Retirements	(d) Product (a) × (c)
55	5.00%	0.37	20.59
56	5.00%	0.45	25.48
57	5.00%	0.63	35.98
58	5.00%	0.75	43.39
59	5.00%	0.76	44.77
60	10.00%	1.54	92.22
61	20.00%	2.96	180.31
62	20.00%	2.95	183.08
63	20.00%	2.75	173.18
64	20.00%	2.78	178.23
65	30.00%	3.32	215.60
66	30.00%	2.30	151.76
67	100.00%	5.31	355.59
68	100.00%	0.00	0.00
69	100.00%	0.00	0.00
70	100.00%	0.00	0.00
71	100.00%	1.00	71.00
Total		27.87	1771.20
Weighted Average			63.55

Schedule SB Attachment (Form 5500)—October 1, 2023 Plan Year  
Retirement Plan for Hourly Employees of Giant Cement Company  
EIN: 57-0844952 PN: 002

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

For ERISA Requirements

**Interest Rates for Minimum Funding Purposes**

Based on segment rates with a four-month lookback (as of June 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.

1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%

**Interest Rates for Maximum Tax Purposes**

Based on segment rates with a four-month lookback (as of June 2023), without regard to interest rate stabilization.

1st Segment Rate	3.03%
2nd Segment Rate	4.11%
3rd Segment Rate	4.27%

**Retirement Age**

Active Participants	See Table 1
Terminated Vested Participants	Age 63

**Mortality Rates**

Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per section 1.430(h)(3)-1(e)
----------------------	--

**Withdrawal Rates**

See Table 2

**Disability Rates**

None

**Decrement Timing**

Beginning of year decrements

**Surviving Spouse Benefit**

It is assumed that 70% of males and 60% of females have an eligible spouse, and that males are three years older than their spouses.

**Benefit Limits**

Projected benefits are limited by the current IRC section 415 maximum benefit of \$265,000.

Schedule SB Attachment (Form 5500)—October 1, 2023 Plan Year  
Retirement Plan for Hourly Employees of Giant Cement Company  
EIN: 57-0844952 PN: 002

**Valuation of Plan Assets**

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

**Expected Return on Assets**

2021 Plan Year	5.75%
2022 Plan Year	6.75%, limited to 5.92%
2023 Plan Year	6.75%, limited to 5.74%

**Trust Expenses Included in Target Normal Cost**

Equal to the prior year's administrative expenses

**Actuarial Method**

Standard unit credit cost method

**Valuation Date**

October 1, 2023

Schedule SB Attachment (Form 5500)—October 1, 2023 Plan Year  
Retirement Plan for Hourly Employees of Giant Cement Company  
EIN: 57-0844952 PN: 002

Actuarial Assumptions and Methods

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	10.00%
61	20.00%
62	20.00%
63	20.00%
64	20.00%
65	30.00%
66	30.00%
67+	100.00%

Schedule SB Attachment (Form 5500)—October 1, 2023 Plan Year  
Retirement Plan for Hourly Employees of Giant Cement Company  
EIN: 57-0844952 PN: 002

Table 2

Withdrawal Rates

Age	Rate
40	5.00%
41	5.00%
42	5.00%
43	5.00%
44	5.00%
45	5.00%
46	5.00%
47	5.00%
48	5.00%
49	5.00%
50	4.00%
51	4.00%
52	4.00%
53	4.00%
54	4.00%

Schedule SB Attachment (Form 5500)—October 1, 2023 Plan Year  
Retirement Plan for Hourly Employees of Giant Cement Company  
EIN: 57-0844952 PN: 002

## Schedule SB, Part V – Summary of Plan Provisions

### General Information

Original Effective Date	May 1, 1956
Effective Date of Last Amendment	January 1, 2015
Plan Year	October 1 to September 30
Employer Fiscal Year	January 1 to December 31
Employer ID Number	57-0844952
Plan Administrator's ID Number	57-0844952
Plan Number	002
Plan Administrator	Administrative Committee

### Eligibility

Hourly paid employees covered by a collective bargaining agreement or who retain seniority rights in accordance with any applicable collective bargaining agreement, or any employee at the Harleyville, South Carolina plant to whom the benefits have been extended by the Board of Directors are eligible to participate in the plan as of the date of completion of one qualifying year of service and age 21.

Employees hired after August 31, 2004 are excluded from this plan.

#### **All benefit accruals ceased effective April 8, 2013.**

### Service

Service shall equal total years of service with the employer. A year of benefit service is credited for each plan year in which an employee works 1,200 hours. Fractional credit will be earned if an employee completes less than 1,200 hours. A year of vesting service is credited for each plan year in which an employee works 1,000 hours.

A break in service occurs at the start of any plan year in which the employee works 500 hours or less for the employer in such year. Service will not be interrupted by:

- (1) A leave of absence granted by the employer.
- (2) A period of service in the Armed Forces of the United States under which employment rights are granted.
- (3) Transfer of employment from one participating employer to another.
- (4) Maternity/paternity leave.

Schedule SB Attachment (Form 5500)—October 1, 2023 Plan Year  
Retirement Plan for Hourly Employees of Giant Cement Company  
EIN: 57-0844952 PN: 002

An employee will be given credit for his pre-break service if either of the following occurs:

- (1) The employee had a vested interest in his accrued benefit at the time of his break in service; or
- (2) The employee's period of absence was less than the greater of his pre-break service or five years.

**Normal Retirement Date**

Normal retirement date is the last day of the month coinciding with or next following the attainment of age 65.

**Normal Retirement Benefit**

The amount of the benefit to be paid in monthly installments for life will equal the sum of the participant's years of service multiplied by the monthly benefit level corresponding to the date the participant terminated.

**Termination Date**

<b>Employment Termination Date</b>	<b>Monthly Benefit Level</b>
May 1, 1997 to April 29, 1998	\$ 26.90
April 30, 1998 to April 29, 1999	\$ 27.65
April 30, 1999 to April 29, 2000	\$ 28.15
April 30, 2000 to April 29, 2001	\$ 30.15
April 30, 2001 to April 29, 2002	\$ 31.15
April 30, 2002 to April 29, 2004	\$ 32.90
April 30, 2004 to April 29, 2005	\$ 33.45
April 30, 2005 to July 31, 2008	\$ 34.00
August 1, 2008 to July 31, 2009	\$ 35.00
August 1, 2009 to July 31, 2010	\$ 36.00
August 1, 2010 and thereafter	\$ 37.00

Benefit accruals ceased April 8, 2013.

**Delayed Retirement**

A participant may continue in the employment of the employer after his normal retirement date. In such event he will receive at actual retirement the greater of the actuarial equivalent of his normal retirement benefit or the benefit based on service and compensation as of actual retirement date.

**Accrued Benefit**

The accrued benefit at any time prior to a participant's normal retirement date shall be the normal retirement benefit calculated using credited service as of the accrual date.

Schedule SB Attachment (Form 5500)—October 1, 2023 Plan Year  
 Retirement Plan for Hourly Employees of Giant Cement Company  
 EIN: 57-0844952 PN: 002

**Early Retirement Benefit**

Upon the completion of 10 years of vesting service and the attainment of age 55, or the completion of 30 years of vesting service, a participant may elect to retire. He may receive an immediate benefit equal to the normal retirement benefit based on service at early retirement and appropriately reduced for early retirement. Payments may begin immediately, with the benefit being reduced by 0.3% for each month by which retirement precedes normal retirement date. A participant with 30 years of vesting service may retire with an unreduced benefit.

**Disability Retirement Benefit**

A participant who becomes totally and permanently disabled after completing 10 years of vesting service and before his normal retirement date will be entitled to receive a benefit equal to the greater of the minimum monthly benefit, or the participant's years of credited service multiplied by the monthly benefit level corresponding to the disability retirement date.

<b>Employment Termination Date</b>	<b>Monthly Benefit Level</b>	<b>Minimum Monthly Benefit</b>
May 1, 1997 to April 29, 1998	\$ 27.90	\$ 465
April 30, 1998 to April 29, 1999	\$ 28.65	\$ 465
April 30, 1999 to April 29, 2000	\$ 29.15	\$ 500
April 30, 2000 to April 29, 2001	\$ 31.15	\$ 500
April 30, 2001 to April 29, 2002	\$ 32.15	\$ 500
April 30, 2002 to April 29, 2004	\$ 33.90	\$ 500
April 30, 2004 to April 29, 2005	\$ 34.40	\$ 500
April 30, 2005 to July 31, 2008	\$ 35.00	\$ 500
August 1, 2008 to July 31, 2009	\$ 36.00	\$ 500
August 1, 2009 to July 31, 2010	\$ 37.00	\$ 500
August 1, 2010 and thereafter	\$ 38.00	\$ 500

Schedule SB Attachment (Form 5500)—October 1, 2023 Plan Year  
Retirement Plan for Hourly Employees of Giant Cement Company  
EIN: 57-0844952 PN: 002

**Death Benefit**

In the event of an active married participant's death on or before the earliest retirement age, the surviving spouse shall receive a benefit based on the participant's vested accrued benefit as of the date of death, but payable as if the participant had separated from service on the date of death, survived to the earliest retirement age, elected a joint and 50% survivor annuity, and died on the day after the earliest retirement age.

In the event of an active married participant's death after the earliest retirement age, but prior to normal retirement date, it will be assumed the participant had retired on the day prior to death and elected a joint and 66 $\frac{2}{3}$ % survivor benefit. If a participant is less than age 62 at death, a \$75 monthly benefit minimum is payable until the date the participant would have reached age 62 and then reduced to the survivor piece of the joint and 66 $\frac{2}{3}$ % survivor benefit.

**Severance Benefit**

Upon the termination of employment after five or more years of service a participant shall have a vested interest in his accrued benefit which will be payable at normal retirement date. The percentage vested shall be:

<b>Years of Service</b>	<b>Vested Percent</b>
Fewer than 5	0%
5 or more	100%

A participant shall also be 100% vested at his normal retirement date.

In the event that a participant has met the service requirements for early retirement at the date of termination, he may elect to receive his vested interest at age 55. Such benefit will be reduced as described under Early Retirement Benefit.

If the present value of a participant's benefit is \$1,000 or less, it shall automatically be distributed to the participant as a lump sum (\$5,000 or less for distributions before March 28, 2005).

If the actuarial equivalent of a participant's vested accrued benefit is \$0, the participant shall be deemed to have received a distribution of such vested accrued benefits.

Schedule SB Attachment (Form 5500)—October 1, 2023 Plan Year  
Retirement Plan for Hourly Employees of Giant Cement Company  
EIN: 57-0844952 PN: 002

**Normal Form of Payment**

The normal form of payment is an annuity paid in monthly installments for life.

**Optional Methods of Settlement**

All optional methods of settlement are actuarially equivalent to the normal form of payment. If a married participant does not elect the normal form of payment or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option (1) below. The options are:

- (1) A reduced benefit to be paid during the participant's lifetime with one half of the reduced benefit to be continued to his spouse for her lifetime after his death.
- (2) A reduced benefit to be paid during the participant's lifetime with  $\frac{2}{3}$  or  $\frac{3}{4}$  of the reduced benefit to be continued to his spouse for her lifetime after his death.
- (3) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to his spouse for her lifetime after his death.

All optional methods of settlement are actuarially equivalent to the normal form of payment on a unisex basis based on mortality of RP-2000 Health Annuitant Mortality projected to 2014 (weighted 50% male and 50% female) and an interest rate of 7%.

Lump sum methods of settlement are actuarially equivalent to the normal form of annuity based on the applicable interest rates and mortality table as prescribed by the IRC Code section 417(e)(3) (the applicable interest rates as of the August preceding the first day of the plan year containing the date of distribution and the applicable mortality table as prescribed for the plan year). For distributions paid prior to September 30, 2008, the actuarial equivalence shall be based on the 1994 Group Annuity Reserving Blended Mortality Table adjusted for 50% female content in the participant group and use the annual rate of interest on 30-year Treasury securities determined during the month of August for the plan year next preceding the plan year in which the benefit is payable (1983 Group Annuity Mortality Table for lump sum distributions before December 31, 2002).

Schedule SB Attachment (Form 5500)—October 1, 2023 Plan Year  
Retirement Plan for Hourly Employees of Giant Cement Company  
EIN: 57-0844952 PN: 002

**Amendment or Termination of Plan**

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards or is unable to pay benefits when due.

**Additional Information**

The above description is a summary only; for additional details, reference should be made to the formal Plan document.

**Plan Changes Since the Prior Year**

The funding valuation does not reflect any plan changes.

**Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan**

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500)—October 1, 2023 Plan Year  
Retirement Plan for Hourly Employees of Giant Cement Company  
EIN: 57-0844952 PN: 002

## Schedule SB, line 24 – Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the retirement age assumption for active participants to better reflect anticipated future experience as the result of an assumption study.
- A change in the retirement age assumption for terminated vested participants to better reflect anticipated future experience as the result of an assumption study.
- A change in the withdrawal rates to better reflect anticipated future experience as the result of an assumption study.
- A change in the percent married assumption from 100% to 70% for males and from 100% to 60% for females.

These changes were made to better reflect the anticipated plan experience. These assumption changes did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500)—October 1, 2023 Plan Year  
 Retirement Plan for Hourly Employees of Giant Cement Company  
 EIN: 57-0844952 PN: 002

Schedule SB, line 26a — Schedule of Active Participant Data  
 as of October 1, 2023

Number of Participants										
Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49			1	3						
50-54			1	1	2					
55-59			1	6		3	2			
60-64				1		3	5			
65-69										
70+				1						

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Schedule SB, line 22 – Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by the valuation system assuming the following retirement probabilities, given that other decrement rates may also be applied simultaneously along with retirement.

(a) Age	(b) Retirement Probability	(c) Expected Retirements	(d) Product (a) × (c)
55	5.00%	0.37	20.59
56	5.00%	0.45	25.48
57	5.00%	0.63	35.98
58	5.00%	0.75	43.39
59	5.00%	0.76	44.77
60	10.00%	1.54	92.22
61	20.00%	2.96	180.31
62	20.00%	2.95	183.08
63	20.00%	2.75	173.18
64	20.00%	2.78	178.23
65	30.00%	3.32	215.60
66	30.00%	2.30	151.76
67	100.00%	5.31	355.59
68	100.00%	0.00	0.00
69	100.00%	0.00	0.00
70	100.00%	0.00	0.00
71	100.00%	1.00	71.00
Total		27.87	1771.20
Weighted Average			63.55

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## Schedule SB, Part V – Summary of Plan Provisions

### General Information

Original Effective Date	May 1, 1956
Effective Date of Last Amendment	January 1, 2015
Plan Year	October 1 to September 30
Employer Fiscal Year	January 1 to December 31
Employer ID Number	57-0844952
Plan Administrator's ID Number	57-0844952
Plan Number	002
Plan Administrator	Administrative Committee

### Eligibility

Hourly paid employees covered by a collective bargaining agreement or who retain seniority rights in accordance with any applicable collective bargaining agreement, or any employee at the Harleyville, South Carolina plant to whom the benefits have been extended by the Board of Directors are eligible to participate in the plan as of the date of completion of one qualifying year of service and age 21.

Employees hired after August 31, 2004 are excluded from this plan.

#### **All benefit accruals ceased effective April 8, 2013.**

### Service

Service shall equal total years of service with the employer. A year of benefit service is credited for each plan year in which an employee works 1,200 hours. Fractional credit will be earned if an employee completes less than 1,200 hours. A year of vesting service is credited for each plan year in which an employee works 1,000 hours.

A break in service occurs at the start of any plan year in which the employee works 500 hours or less for the employer in such year. Service will not be interrupted by:

- (1) A leave of absence granted by the employer.
- (2) A period of service in the Armed Forces of the United States under which employment rights are granted.
- (3) Transfer of employment from one participating employer to another.
- (4) Maternity/paternity leave.

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An employee will be given credit for his pre-break service if either of the following occurs:

- (1) The employee had a vested interest in his accrued benefit at the time of his break in service; or
- (2) The employee's period of absence was less than the greater of his pre-break service or five years.

**Normal Retirement Date**

Normal retirement date is the last day of the month coinciding with or next following the attainment of age 65.

**Normal Retirement Benefit**

The amount of the benefit to be paid in monthly installments for life will equal the sum of the participant's years of service multiplied by the monthly benefit level corresponding to the date the participant terminated.

**Termination Date**

Employment Termination Date	Monthly Benefit Level
May 1, 1997 to April 29, 1998	\$ 26.90
April 30, 1998 to April 29, 1999	\$ 27.65
April 30, 1999 to April 29, 2000	\$ 28.15
April 30, 2000 to April 29, 2001	\$ 30.15
April 30, 2001 to April 29, 2002	\$ 31.15
April 30, 2002 to April 29, 2004	\$ 32.90
April 30, 2004 to April 29, 2005	\$ 33.45
April 30, 2005 to July 31, 2008	\$ 34.00
August 1, 2008 to July 31, 2009	\$ 35.00
August 1, 2009 to July 31, 2010	\$ 36.00
August 1, 2010 and thereafter	\$ 37.00

Benefit accruals ceased April 8, 2013.

**Delayed Retirement**

A participant may continue in the employment of the employer after his normal retirement date. In such event he will receive at actual retirement the greater of the actuarial equivalent of his normal retirement benefit or the benefit based on service and compensation as of actual retirement date.

**Accrued Benefit**

The accrued benefit at any time prior to a participant's normal retirement date shall be the normal retirement benefit calculated using credited service as of the accrual date.

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**Early Retirement Benefit**

Upon the completion of 10 years of vesting service and the attainment of age 55, or the completion of 30 years of vesting service, a participant may elect to retire. He may receive an immediate benefit equal to the normal retirement benefit based on service at early retirement and appropriately reduced for early retirement. Payments may begin immediately, with the benefit being reduced by 0.3% for each month by which retirement precedes normal retirement date. A participant with 30 years of vesting service may retire with an unreduced benefit.

**Disability Retirement Benefit**

A participant who becomes totally and permanently disabled after completing 10 years of vesting service and before his normal retirement date will be entitled to receive a benefit equal to the greater of the minimum monthly benefit, or the participant's years of credited service multiplied by the monthly benefit level corresponding to the disability retirement date.

<b>Employment Termination Date</b>	<b>Monthly Benefit Level</b>	<b>Minimum Monthly Benefit</b>
May 1, 1997 to April 29, 1998	\$ 27.90	\$ 465
April 30, 1998 to April 29, 1999	\$ 28.65	\$ 465
April 30, 1999 to April 29, 2000	\$ 29.15	\$ 500
April 30, 2000 to April 29, 2001	\$ 31.15	\$ 500
April 30, 2001 to April 29, 2002	\$ 32.15	\$ 500
April 30, 2002 to April 29, 2004	\$ 33.90	\$ 500
April 30, 2004 to April 29, 2005	\$ 34.40	\$ 500
April 30, 2005 to July 31, 2008	\$ 35.00	\$ 500
August 1, 2008 to July 31, 2009	\$ 36.00	\$ 500
August 1, 2009 to July 31, 2010	\$ 37.00	\$ 500
August 1, 2010 and thereafter	\$ 38.00	\$ 500

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**Death Benefit**

In the event of an active married participant's death on or before the earliest retirement age, the surviving spouse shall receive a benefit based on the participant's vested accrued benefit as of the date of death, but payable as if the participant had separated from service on the date of death, survived to the earliest retirement age, elected a joint and 50% survivor annuity, and died on the day after the earliest retirement age.

In the event of an active married participant's death after the earliest retirement age, but prior to normal retirement date, it will be assumed the participant had retired on the day prior to death and elected a joint and 66 $\frac{2}{3}$ % survivor benefit. If a participant is less than age 62 at death, a \$75 monthly benefit minimum is payable until the date the participant would have reached age 62 and then reduced to the survivor piece of the joint and 66 $\frac{2}{3}$ % survivor benefit.

**Severance Benefit**

Upon the termination of employment after five or more years of service a participant shall have a vested interest in his accrued benefit which will be payable at normal retirement date. The percentage vested shall be:

<b>Years of Service</b>	<b>Vested Percent</b>
Fewer than 5	0%
5 or more	100%

A participant shall also be 100% vested at his normal retirement date.

In the event that a participant has met the service requirements for early retirement at the date of termination, he may elect to receive his vested interest at age 55. Such benefit will be reduced as described under Early Retirement Benefit.

If the present value of a participant's benefit is \$1,000 or less, it shall automatically be distributed to the participant as a lump sum (\$5,000 or less for distributions before March 28, 2005).

If the actuarial equivalent of a participant's vested accrued benefit is \$0, the participant shall be deemed to have received a distribution of such vested accrued benefits.

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**Normal Form of Payment**

The normal form of payment is an annuity paid in monthly installments for life.

**Optional Methods of Settlement**

All optional methods of settlement are actuarially equivalent to the normal form of payment. If a married participant does not elect the normal form of payment or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option (1) below. The options are:

- (1) A reduced benefit to be paid during the participant's lifetime with one half of the reduced benefit to be continued to his spouse for her lifetime after his death.
- (2) A reduced benefit to be paid during the participant's lifetime with  $\frac{2}{3}$  or  $\frac{3}{4}$  of the reduced benefit to be continued to his spouse for her lifetime after his death.
- (3) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to his spouse for her lifetime after his death.

All optional methods of settlement are actuarially equivalent to the normal form of payment on a unisex basis based on mortality of RP-2000 Health Annuitant Mortality projected to 2014 (weighted 50% male and 50% female) and an interest rate of 7%.

Lump sum methods of settlement are actuarially equivalent to the normal form of annuity based on the applicable interest rates and mortality table as prescribed by the IRC Code section 417(e)(3) (the applicable interest rates as of the August preceding the first day of the plan year containing the date of distribution and the applicable mortality table as prescribed for the plan year). For distributions paid prior to September 30, 2008, the actuarial equivalence shall be based on the 1994 Group Annuity Reserving Blended Mortality Table adjusted for 50% female content in the participant group and use the annual rate of interest on 30-year Treasury securities determined during the month of August for the plan year next preceding the plan year in which the benefit is payable (1983 Group Annuity Mortality Table for lump sum distributions before December 31, 2002).

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**Amendment or Termination of Plan**

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards or is unable to pay benefits when due.

**Additional Information**

The above description is a summary only; for additional details, reference should be made to the formal Plan document.

**Plan Changes Since the Prior Year**

The funding valuation does not reflect any plan changes.

**Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan**

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

**Retirement Plan for Hourly Employees of Giant Cement Company**

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) EIN 57-0844952, Plan No. 002

As of September 30, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
<b>Investments at fair value:</b>				
	SEI Trust Company	Short Term Investment Fund A S1	\$ 478,620	\$ 478,620
	SEI Trust Company	Principal/Alliance Bernstein Large Cap Growth CIT	100,542	153,374
	SEI Trust Company	Principal/BlackRock International Equity Index CIT	92,115	125,743
	SEI Trust Company	Principal/Blackrock S&P MidCap Index CIT	169,608	286,842
	SEI Trust Company	Principal/Blackrock S&P 500 Index CIT	213,824	420,959
	SEI Trust Company	Principal/Causeway International Value CIT	59,046	93,773
	SEI Trust Company	Principal/MFS Value CIT	77,521	131,737
	SEI Trust Company	Principal/Multi-Manager Liability Driven Solution CIT I	8,844,339	9,223,738
	SEI Trust Company	Principal/Multi-Manager Liability Driven Solution CIT II	4,011,573	4,287,936
	SEI Trust Company	Principal/Multi-Manager Small Cap CIT	111,937	164,851
	SEI Trust Company	Principal/T. Rowe Price Institutional Equity Income Managed CIT	73,887	129,949
	SEI Trust Company	Principal/T. Rowe Price Institutional Large-Cap Growth Managed CIT	82,076	157,241
	Acadian Asset Management LLC	Acadian Emerging Markets Portfolio Class I	31,820	41,177
	ALPS Advisors Inc	Alps/Corecommodity Management Complete Commodities Strategy Fund Class I	178,165	196,085
	Capital Research and Management Company	American Funds Europacific Growth Fund Class R6	86,120	95,592
	Dimensional Fund Advisors LP	DFA Emerging Markets Small Cap	15,872	20,269
	Dodge & Cox	Dodge & Cox Stock Fund	42,215	64,571
	Goldman Sachs Assets Management, L.P.	Goldman Sachs International Small Cap Insights Fund Class IS	60,548	79,303
	Invesco Advisers, Inc.	Invesco Oppenheimer Developing Markets Fund Class R6	41,187	40,004
	Lazard Asset Management LLC	Lazard Global Listed Infrastructure Portfolio Class Institutional Fund	93,186	100,662
	Northern Trust Investments Inc	Northern Global Real Estate Index Fund	196,862	208,937
			<u>\$ 15,061,063</u>	<u>\$ 16,501,363</u>

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## Schedule SB, line 24 – Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the retirement age assumption for active participants to better reflect anticipated future experience as the result of an assumption study.
- A change in the retirement age assumption for terminated vested participants to better reflect anticipated future experience as the result of an assumption study.
- A change in the withdrawal rates to better reflect anticipated future experience as the result of an assumption study.
- A change in the percent married assumption from 100% to 70% for males and from 100% to 60% for females.

These changes were made to better reflect the anticipated plan experience. These assumption changes did not reduce the funding shortfall; as such, approval of the Commissioner is not required.