

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>BUZZI UNICEM USA INC. HOURLY PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>021</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BUZZI UNICEM USA INC.</u></p> <p><u>100 BRODHEAD ROAD, SUITE 230</u> <u>BETHLEHEM, PA 18017-8989</u></p>	<p>1c Effective date of plan <u>11/17/1958</u></p> <p>2b Employer Identification Number (EIN) <u>23-3022369</u></p> <p>2c Plan Sponsor's telephone number <u>610-882-5000</u></p> <p>2d Business code (see instructions) <u>327300</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2025	NANCY KRIAL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	1607
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	270
	6a(2)	239
	6b	407
	6c	108
	6d	754
	6e	55
	6f	809
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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.

A Name of plan <u>BUZZI UNICEM USA INC. HOURLY PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>021</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BUZZI UNICEM USA INC.</u>	D Employer Identification Number (EIN) <u>23-3022369</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F 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

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>101820482</u>
	b Actuarial value	2b	<u>101820482</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>1233</u>	<u>72694382</u>
	b For terminated vested participants	<u>109</u>	<u>3277088</u>
	c For active participants	<u>270</u>	<u>22339044</u>
	d Total	<u>1612</u>	<u>98310514</u>
4	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	4a	
	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	4b	
5	Effective interest rate	5	<u>5.13 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>895436</u>
	b Expected plan-related expenses	6b	<u>410000</u>
	c Target normal cost	6c	<u>1305436</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.

SIGN HERE			
	Signature of actuary	<u>10/06/2025</u>	Date
	<u>CARL CRUZAN</u>	<u>23-07108</u>	Most recent enrollment number
	Type or print name of actuary	<u>314-719-5900</u>	Telephone number (including area code)
	<u>WILLIS TOWERS WATSON US LLC</u>		
	Firm name		
	<u>7733 FORSYTH BOULEVARD SUITE 1350</u> <u>ST. LOUIS, MO 63105-3437</u>		
	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 II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	13369968	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	2800000	0
9	Amount remaining (line 7 minus line 8)	10569968	
10	Interest on line 9 using prior year's actual return of <u>8.70</u> %	919587	
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	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>5.05</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	11489555	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	90.83 %
15	Adjusted funding target attainment percentage	15	102.38 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	98.82 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20	Quarterly contributions and liquidity shortfalls:		
a	Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
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:

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

22 Weighted average retirement age **22** 63

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

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	31a	1305436
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	13946922	1344007
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	2649443
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	2649443	0
36 Additional cash requirement (line 34 minus line 35)	36	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	

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

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

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

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

A Name of plan <u>BUZZI UNICEM USA INC. HOURLY PENSION PLAN</u>	B Three-digit plan number (PN)	<u>021</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BUZZI UNICEM USA INC.</u>	D Employer Identification Number (EIN) <u>23-3022369</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>BUZZI UNICEM USA INC. MASTER TRUST</u>		
b Name of sponsor of entity listed in (a):	<u>BUZZI UNICEM USA INC.</u>		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>23-3022369-456</u>	<u>M</u>		<u>75342505</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:			
b Name of sponsor of entity listed in (a):			
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan BUZZI UNICEM USA INC. HOURLY PENSION PLAN	B Three-digit plan number (PN) ▶ 021
C Plan sponsor's name as shown on line 2a of Form 5500 BUZZI UNICEM USA INC.	D Employer Identification Number (EIN) 23-3022369

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	101872976	75342505
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	101872976	75342505
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h	56001	47017
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	56001	47017
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	101816975	75295488

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		995392
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		995392

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7299216	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	19743735	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		27042951
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		
j Total expenses. Add all expense amounts in column (b) and enter total	2j		27042951

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-26047559
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		473928

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **KREISCHER MILLER**

(2) EIN: **23-1980475**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
BUZZI UNICEM USA INC. SALARIED PENSION PLAN	23-3022369	010

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 559433.

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

A Name of plan <u>BUZZI UNICEM USA INC. HOURLY PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>021</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BUZZI UNICEM USA INC.</u>	D Employer Identification Number (EIN) <u>23-3022369</u>	

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-3581074</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	723

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	<input type="checkbox"/> N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input checked="" type="checkbox"/> N/A

Part III	Amendments
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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.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input checked="" type="checkbox"/> No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: 29.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 45.0 %
 High-Yield Debt: 8.0 % Real Assets: 15.0 % Cash or Cash Equivalents: 3.0 % Other: 0.0 %

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 _____.

Independent Auditors' Report

RC Lonestar Inc. Benefits Committee
Buzzi Unicem USA Inc. Hourly Pension Plan
Bethlehem, Pennsylvania

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

We have performed audits of the financial statements of Buzzi Unicem USA Inc. Hourly Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

Horsham, Pennsylvania
October 14, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Effective date	May 1, 1966; merged into the Buzzi Unicem USA Inc. Hourly Pension Plan effective December 31, 2006.
Covered employee	Hourly compensated members represented by the collective bargaining unit and certain other employees compensated on an hourly rate or a piecework basis at one of the following locations: Plant: Selma (closed as of 9/24/2012) Plant: Chattanooga (closed as of 5/1/2011) Plant: Greencastle (closed as of 8/1/2015) Associated Terminal: Bonner Springs Plant: Maryneal (closed as of 6/1/2012) Associated Terminal: Dallas Plant: Memphis Distribution (no actives) Plant: Oglesby (closed as of 8/1/2015) Associated Terminal: Milwaukee Plant: Cape Girardeau (closed as of 12/19/2012) Associated Terminals: Paducah, Brandon, Nashville Facility: Cape Girardeau Alternate Fuels (closed as of 5/1/2013) Plant: Pryor (closed as of 8/1/2015) Plant: New Orleans (no actives) Plant: Stockertown (closed as of 6/26/2014)
Participation date	Date of becoming a covered employee.

Definitions

Vesting service	One year for each calendar year with 1,000 hours of service.
Pension service	One year for each calendar year of employment by one of the aforementioned locations with 1,200 (1,800 for Memphis) hours. If during a year total hours are less than 1,200, 1/12 of a year is credited for each 100 hours. Pension service for Lonestar Hourly participants is limited to 40 years.

Plan Name:	Buzzi Unicem USA Inc. Hourly Pension Plan
EIN / PN:	23-3022369
Plan Sponsor:	Buzzi Unicem USA Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Pensionable pay	N/A
Average earnings	N/A
Monthly pension benefit	As of any date, one-twelfth of the appropriate multiplier times pension service. See Appendix C. Benefit is reduced for preretirement death benefit coverage if applicable.
Monthly preretirement death benefit	66-2/3% of the monthly pension benefit as of the date of death, reduced for the 66-2/3% joint and survivor election and reduced for payment as early as the participant's 55 th birthday and further reduced for preretirement spouse benefit coverage.
Disability pension benefit	One-twelfth of the larger of (i) the appropriate multiplier times pension service; or (ii) \$5,400. See Appendix A.
Normal retirement date (NRD)	First day of the month coinciding with or next following attainment of age 65 and five years of vesting service.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD after both attaining age 55 and completing ten years of pension service, or completion of 30 years of pension service.
Postponed retirement	Retirement after NRD.
Disability termination	Disability within ten years of pension service.
Deferred vested	Termination for reasons other than death or retirement after completing five years of vesting service
Preretirement death benefit	Death after completion of five years of vesting service with a surviving eligible spouse. Participant may refuse coverage.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date. If the participant has less than 30 years of pension service, benefit reduced 3.6% for each year prior to age 62.

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
EIN / PN: 23-3022369
Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, actuarially reduced for each year of payment before the participant's NRD to age 55, if payable before NRD.
Disability retirement	Monthly disability pension determined as of the disability retirement date.
Death benefits	If the participant elected preretirement survivor coverage, then a monthly preretirement spouse benefit is payable for the spouse's lifetime.
Forms of payment	Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin for the participant's lifetime, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a joint and survivor annuity option, specified by bargaining unit, or, if the participant elects and the spouse consents, another actuarially equivalent form offered by the plan. Optional forms are a 50% joint and survivor annuity, 66 2/3% joint and survivor annuity, 75% joint and survivor annuity, 100% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity. If the present value of the participant's accrued benefit is less than \$80,000 at time of termination, the participant is also eligible for a lump sum, which is the present value of the accrued benefit deferred to normal retirement. Actuarial equivalence is based on UP-84 mortality table and 7% interest for all options other than the lump sum.
Maximum on benefits and pay	All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Changes in Benefits Valued Since Prior Year

Retirement and disability multipliers were updated in accordance with union negotiations as described in Appendix C.

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
EIN / PN: 23-3022369
Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	1	8	0	0	0	0	0	0	9
35-39	0	0	2	11	10	0	0	0	0	0	23
40-44	0	0	1	15	9	1	0	0	0	0	26
45-49	0	0	2	9	20	9	6	0	0	0	46
50-54	0	0	0	14	15	10	8	4	0	0	51
55-59	0	0	1	6	6	6	11	15	3	1	49
60-64	0	0	0	2	7	3	12	11	6	6	47
65-69	0	0	0	0	0	2	3	1	3	6	15
70 & over	0	0	0	1	0	0	0	0	1	2	4
Total	0	0	7	66	67	31	40	31	13	15	270

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
 Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
 EIN / PN: 23-3022369
 Plan Sponsor: Buzzi Unicem USA Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

Interest rate basis Full Yield Curve

Interest rates

- 10-year rate 5.07%
- 20-year rate 5.22%
- 30-year rate 5.17%
- Effective interest rate: 5.13%

Annual rates of increase

Future Social Security wage
bases 4.00%

Plan-related expenses \$410,000

As permitted by law, a yield curve reflecting returns on high quality corporate bonds (A, AA and AAA) is used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are prescribed by law and reflect current market conditions (specifically, the average market conditions for the month preceding the valuation date) they may from time to time be inconsistent with other economic assumptions used in the valuation, which may reflect both current economic conditions and assumed future conditions

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
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SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

Healthy Separate rates for non-annuitants (based on Pri-2012 "Employees" table without collar or amount adjustments and then projected forward with generational projection using adjusted Scale MP-2021) and annuitants (based on a Substitute Mortality Table, with sample rates below, permitted under IRC §430(h)(3)(C) and projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.

Representative Annuitant Mortality Rates

Percentage dying during the year		
Attained Age	Male	Female
50	0.5306%	0.3470%
55	0.7347%	0.4649%
60	0.9899%	0.6867%
65	1.4293%	1.0658%
70	2.2034%	1.7011%
75	3.5722%	2.7782%
80	6.0181%	4.6889%
85	10.4706%	8.2940%
90	18.2792%	14.7237%
95	28.5258%	24.0585%
100	37.8446%	33.3745%

Disabled Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
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SCHEDULE SB ATTACHMENTS

Termination

The rates at which participants are assumed to terminate employment by age are shown below:

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rate
25	10.0%
30	5.5%
35	4.5%
40	3.5%
45	3.5%
50	3.5%
55	3.5%

Disability

1987 Standard Table adjusted to 50.0% of the rates

Retirement

The rates at which participants are assumed to retire by age are shown below:

Table of Rates:

Percentage retiring during the year	
Age	Rate
< 55*	4%
55-59	4%
60-61	7%
62-64	20%
65-66	25%
67-69	30%
70	100%

*Rates apply to participants with 30 or more years of service.

Benefit commencement date:

Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained age 55
Deferred vested benefit	The later of age 65 or termination of employment.
Disability benefit	Upon disablement
Retirement benefit	Upon termination of employment

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
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SCHEDULE SB ATTACHMENTS

Form of payment	Calculation of Lump Sum: 50% of active participants are assumed to elect a lump sum form of payment under the plan when eligible. Lump sums were valued using the substitution of annuity form under IRS Regulation §1.430(d)-1(f)(4) without application of generational mortality Of the remaining participants, 50% are assumed to elect a life annuity, 20% are assumed to elect a 50% J&S, and 30% are assumed to elect a 100% J&S.
Percent married	80%. This assumption is used to value pre-retirement surviving spouse benefits.
Spouse age	Wife three years younger than husband
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.

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SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor furnished participant data as of 1/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. We have not made any adjustments to the data to reflect significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale – Significant Economic Assumptions

Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Lump sum conversion rate

As required by IRC 430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.

Plan-related expenses

As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale – Significant Demographic Assumptions

Healthy Mortality

Assumptions used for contribution purposes are plan-specific mortality tables as permitted by IRC §430(h).

Disabled Mortality

Assumptions used for contribution purposes are as prescribed by IRC §430(h).

Termination

Termination rates were based on an experience study conducted in 2023, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

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Disability Disability rates were based on an experience study conducted in 2023, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Retirement Retirement rates were based on an experience study conducted in 2023, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Prescribed Methods

Funding methods The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The full corporate bond yield curve used to calculate the funding target and target normal cost was updated to the current valuation date as required by IRC §430.

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

The mortality tables used for lump sums were updated to reflect the most recent IRS table requirements.

The administrative expense assumption was changed from \$380,000 for the prior valuation to \$410,000 for the current valuation to account for higher expected expenses to be paid from the trust.

A new experience study was performed, and as a result assumed rates of disability and form of payment were changed to better reflect anticipated future experience.

Change in methods since prior valuation None

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
EIN / PN: 23-3022369
Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	0	15.00000	0	0
2. Shortfall	01/01/2023	14,586,039	14.00000	13,946,922	1,344,007
Total				13,946,922	1,344,007

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
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Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The administrative expense assumption was changed from \$380,000 for the prior valuation to \$410,000 for the current valuation to account for higher expected expenses to be paid from the trust.

A new experience study was performed, and as a result assumed rates of disability and form of payment were changed to better reflect anticipated future experience.

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
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Plan Sponsor: Buzzi Unicem USA Inc.
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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 23 Information on Use of Substitute Mortality Tables

Substitute mortality tables are used for the following plan populations: Male and Female Annuitants (excluding disabled participants)

Prescribed tables are used for the following plan populations: Non-annuitants

The last plan year for which the IRS approval for the substitute mortality tables applies is:
January 1, 2027

Mortality ratio used to develop the table: 1.396777

Credibility for construction of the table: Partial

Partial credibility weighting factor: 0.590190

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
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Plan Sponsor: Buzzi Unicem USA Inc.
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SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Buzzi Unicem USA Inc.
EIN/PN	23-3022369
Plan Name	Buzzi Unicem USA Inc. Hourly Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Carl Cruzan
Enrollment Number	23-07108

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

Age	Retirement Rate	Assumed Number Eligible	Assumed Number Retiring	Age x Number Retiring
55	0.04	100,000	4,000	220,000
56	0.04	96,000	3,840	215,040
57	0.04	92,160	3,686	210,102
58	0.04	88,474	3,539	205,262
59	0.04	84,935	3,397	200,423
60	0.07	81,537	5,708	342,480
61	0.07	75,830	5,308	323,788
62	0.20	70,522	14,104	874,448
63	0.20	56,417	11,284	710,892
64	0.20	45,134	9,027	577,728
65	0.25	36,107	9,027	586,755
66	0.25	27,080	6,770	446,820
67	0.30	20,310	6,093	408,231
68	0.30	14,217	4,265	290,020
69	0.30	9,952	2,986	206,034
70	1.00	6,966	6,966	487,620
			100,000	6,305,643 / 100,000

Weighted Average Retirement age: 63

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
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SCHEDULE SB ATTACHMENTS

Schedule SB, Line 23 Information on Use of Multiple Mortality Tables

Different mortality tables were used for different populations. Item 23 reflects the largest population.

Population description	Population size	Mortality table
Annuitants	1,218	Substitute Table: RP-2014 "Annuitants" table without collar or amount adjustments, adjusted backward to 2013 with MP-2014, increased 23.4%, and then projected forward with generational projection using Scale MP-2021
Non-Annuitants	379	PRI-2012 "Employees" table without collar or amount adjustments, then projected forward with generational projection using Scale MP-2021
Disable	15	Alternative disabled life mortality tables as defined under Revenue Ruling 96-7

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
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Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2024

Buzzi Unicem USA Inc. Hourly Pension Plan

Financial Statements
December 31, 2024 and 2023



Buzzi Unicem USA Inc. Hourly Pension Plan
December 31, 2024 and 2023

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INDEPENDENT AUDITORS' REPORT

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Independent Auditors' Report

RC Lonestar Inc. Benefits Committee
Buzzi Unicem USA Inc. Hourly Pension Plan
Bethlehem, Pennsylvania

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

We have performed audits of the financial statements of Buzzi Unicem USA Inc. Hourly Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

Horsham, Pennsylvania
October 14, 2025

Buzzi Unicem USA Inc. Hourly Pension Plan

Statements of Net Assets Available for Benefits December 31, 2024 and 2023

	2024	2023
Assets:		
Investments, at fair value:		
Plan interest in Buzzi Unicem USA Inc. Master Trust	\$ 75,342,505	\$101,872,976
Total assets	75,342,505	101,872,976
Liabilities:		
Accrued administrative expenses	46,655	56,001
Due to insurance carrier (Note 1)	362	-
Total liabilities	47,017	56,001
Net assets available for benefits	\$ 75,295,488	\$101,816,975

See accompanying notes to financial statements.

Buzzi Unicem USA Inc. Hourly Pension Plan

Statements of Changes in Net Assets Available for Benefits Years Ended December 31, 2024 and 2023

	2024	2023
Additions:		
Investment income:		
Plan interest in investment gains of Buzzi Unicem USA Inc. Master Trust	\$ 995,392	\$ 8,149,805
Total investment income	995,392	8,149,805
Total additions	995,392	8,149,805
Deductions:		
Benefits paid to participants	7,299,216	8,173,367
Net payments to insurance carrier for the provision of benefits (Note 1)	19,743,735	-
Transfers to Buzzi Unicem USA Inc. Salaried Pension Plan	473,928	518,216
Total deductions	27,516,879	8,691,583
Net decrease	(26,521,487)	(541,778)
Net assets available for benefits:		
Beginning of year	101,816,975	102,358,753
End of year	\$ 75,295,488	\$ 101,816,975

See accompanying notes to financial statements.

Buzzi Unicem USA Inc. Hourly Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

(1) Description of the Plan

The following description of the Buzzi Unicem USA Inc. Hourly Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory, defined benefit pension plan covering hourly employees who are members of a union of Lone Star Industries, Inc., River Cement Company, Hercules Cement Company LLC, Signal Mountain Cement Company and Heartland Cement Company (collectively the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Benefits Committee (the Committee) is responsible for oversight of the Plan and reports to the Board of Directors of RC Lonestar Inc., the parent company of the entities previously discussed. The Committee meets periodically with the investment advisor to review performance of the investments, consider investment recommendations, and authorize changes or reallocations as necessary. The Committee also meets periodically with the actuary to review the assumptions and actual experience associated with the present value of accumulated plan benefits.

Effective May 1, 2011, hourly employees of Signal Mountain Cement Company whose first day of employment is after April 30, 2011 shall not be eligible to participate in the Plan. Benefits continue to accrue for any hourly employee employed prior to May 1, 2011.

Effective June 1, 2012, hourly employees of the Lone Star Industries, Inc. Maryneal Plant whose first day of employment is on or after June 1, 2012 shall not be eligible to participate in the Plan. Benefits continue to accrue for any hourly employee employed prior to June 1, 2012.

Effective September 24, 2012, hourly employees of River Cement Company whose first day of employment is on or after September 24, 2012 shall not be eligible to participate in the Plan. Benefits continue to accrue for any hourly employee employed prior to September 24, 2012 as well as for any hourly employee from the St. Louis - North Terminal employed prior to September 24, 2012 who subsequently transfers to River Cement Company, provided the employee was accruing a benefit under the Plan at the time of transfer.

Effective December 1, 2012, hourly employees of Lone Star Industries, Inc. locations in Cape Girardeau, MO, Paducah, KY, and Nashville, TN whose first day of employment is on or after December 19, 2012 shall not be eligible to participate in the Plan. Benefits continue to accrue for any hourly employee employed prior to December 19, 2012 as well as for any hourly employee from the Lone Star Industries, Inc. Alternate Fuels Facility in Cape Girardeau, MO who subsequently transfers to the Cape Girardeau, MO Plant, provided the employee was accruing a benefit under the Plan at the time of transfer.

Buzzi Unicem USA Inc. Hourly Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

(1) Description of the Plan, Continued

General, Continued

Effective May 1, 2013, hourly employees of the Lone Star Industries, Inc. Alternate Fuels Facility (the Facility) in Cape Girardeau, MO whose first day of employment is on or after May 1, 2013 shall not be eligible to participate in the Plan. Benefits continue to accrue for any hourly employee employed prior to May 1, 2013 as well as for any hourly employee from another location employed prior to May 1, 2013 who subsequently transfers to the Facility, provided the employee was accruing a benefit under the Plan at the time of transfer.

Effective June 26, 2014, hourly employees of Hercules Cement Company LLC in Stockertown, PA, whose first day of employment is on or after June 26, 2014, shall not be eligible to participate in the Plan. Benefits continue to accrue for any hourly employee employed prior to June 26, 2014.

Effective August 1, 2015, hourly employees of Lone Star Industries, Inc. locations in Pryor, OK, Oglesby, IL, Milwaukee, WI, Greencastle, IN and Bonner Springs, KS, whose first day of employment is on or after August 1, 2015, shall not be eligible to participate in the Plan. Benefits continue to accrue for any hourly employee employed prior to August 1, 2015.

Pension Benefits

When requested, benefits begin at the normal retirement date, which is defined as the first day of the month coinciding with or next following, attainment of age 65 and five years of vesting service, as defined in the plan document. Employee participants may elect early retirement between the ages of 55 and 65 with ten years of service or after completion of thirty years of pension service, regardless of age.

Benefits are received at normal retirement age or, if elected, at early retirement. Monthly benefits are determined based on the applicable pension rate multiplied by the pensioner's years of credited service, as defined in the plan document. Monthly pension benefits are reduced in the event of early retirement.

If a participant has no spouse as of the date payments begin, or if the participant so elects, the participant receives unreduced monthly pension benefits. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent form offered by the Plan.

If the present value of a participant's accrued benefit is less than \$1,000, then the participant is paid a lump-sum distribution as soon as practicable after the participant's retirement date. Certain participants whose benefits exceed \$1,000 also have a lump-sum distribution option.

Buzzi Unicem USA Inc. Hourly Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

(1) Description of the Plan, Continued

Lump-Sum Payment Option Addendum

Effective November 16, 2018, the Plan was amended to include a window period beginning November 1, 2018 through October 31, 2021, whereby certain eligible terminated vested participants whose benefits did not exceed \$80,000 had the right to receive an immediate lump-sum payment. Effective November 1, 2021, the Plan was further amended to extend the lump-sum payment option indefinitely. Under this provision, lump-sum payments are equal to the present value of a participant's vested accrued benefit.

Purchase of Group Annuity Contract

In June 2024, the Plan purchased a group annuity contract in the amount of \$19,743,735 through Principal Life Insurance Company (Principal), to provide for future benefits of a group of approximately 750 participants receiving up to \$750 in monthly benefits under the Plan. The purchase amount is shown net of \$168,354 in reimbursements received in 2024 subsequent to the purchase and \$362 in payments due to Principal, which is reflected as a payable in the statement of net assets available for benefits as of December 31, 2024. The \$168,354 represents adjustments to the original contract amount. Under the group annuity contract, Principal assumed liability for monthly benefit payments to this group of participants, in accordance with the plan provisions, as defined, as of September 1, 2024.

Vesting

Employees became fully vested after five years of credited service, as defined in the plan document. Generally, if employees terminated before rendering five years of credited service, as defined in the plan document, they forfeited their right to receive accumulated plan benefits.

Death and Disability Benefits

If an active married employee dies prior to their annuity starting date, a death benefit based on the value of the employee's accumulated pension benefit is paid to the employee's surviving spouse.

Active employees with at least ten years of credited service who become totally disabled, as defined in the plan document, are eligible for a disability pension benefit. Monthly benefits are determined based on the applicable pension rate multiplied by the pensioner's years of credited service, as defined in the plan document.

Retirees receiving disability pension benefits will have the ability to select a different form of payment option from the options available through the Plan when they reach normal retirement age.

Buzzi Unicem USA Inc. Hourly Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

(2) Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Investment Valuation and Income Recognition

Investments are held in the Buzzi Unicem USA Inc. Master Trust (Master Trust) which is 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 Benefits Committee of the Board of Directors of RC Lonestar Inc., the parent company of the entities mentioned in Note 1, determines the Plan's valuation policies utilizing information provided by its investment advisers and trustee. See Note 6 for a discussion of fair value measurements.

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

Reclassification

Certain items in the 2023 financial statements have been reclassified to conform to the current year presentation.

Subsequent Events

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

Buzzi Unicem USA Inc. Hourly Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

(3) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, 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 under the Plan are based on employees' compensation. Benefits payable under all circumstances (i.e., retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits presented below is based on actuarial valuations as of December 31, 2024 and 2023, prepared by an independent actuary, Willis Towers Watson, using the unit credit actuarial cost method. The actuarial present value of accumulated plan benefits 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 actuarial present value of accumulated plan benefits is as follows as of December 31:

	2024	2023
Vested benefits:		
Retired participants and beneficiaries	\$ 49,635,963	\$ 71,259,836
Other participants	22,290,735	25,731,119
Total vested benefits	71,926,698	96,990,955
Non-vested benefits	1,073,117	1,164,317
Total actuarial present value of accumulated plan benefits	\$ 72,999,815	\$ 98,155,272

Buzzi Unicem USA Inc. Hourly Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

(3) Actuarial Present Value of Accumulated Plan Benefits, Continued

The changes in the actuarial present value of the accumulated plan benefits are summarized as follows for the years ended December 31:

	2024	2023
Actuarial present value of accumulated plan benefits, at beginning of year	\$ 98,155,272	\$ 97,275,695
Increase (decrease) during the year attributable to:		
Benefits accumulated	903,109	920,365
Actuarial losses (gains)	718,422	(476,505)
Increase for interest due to decrease in discount period	4,319,619	5,081,906
Benefits paid	(27,042,746)	(8,173,367)
Change in actuarial assumptions	(4,053,861)	3,440,886
Plan amendments	-	86,292
Net (decrease) increase	(25,155,457)	879,577
Actuarial present value of accumulated plan benefits, at end of year	\$ 72,999,815	\$ 98,155,272

Significant actuarial assumptions underlying the actuarial computations are as follows as of December 31:

	2024	2023
Mortality	Pri-2012 with collar and amount adjustments, projection forward with MP-2021 adjustment	Pri-2012 with collar and amount adjustments, projection forward with MP-2021 adjustment
Discount rate	5.60%	5.05%
Investment return	5.60%	5.05%

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.

Buzzi Unicem USA Inc. Hourly Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

(4) Funding Policy

The Company's policy is to fund amounts as are necessary on an actuarial basis to provide assets sufficient to meet the benefits to be paid to plan participants in accordance with the requirements of ERISA. The Pension Protection Act of 2006 establishes the minimum funding requirements for defined benefit pension plans. No participant contributions are permitted. A portion of the Plan's funding balance was used to satisfy the minimum required contribution for 2024 and 2023. No contributions were made to the Plan in 2024 and 2023.

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

(5) Plan Termination

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:

- 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.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed subsequently).
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- 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 retirement-age 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 Company and the level of benefits guaranteed by the PBGC.

Buzzi Unicem USA Inc. Hourly Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

(6) Fair Value Measurements

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

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

Level 2: Inputs to the valuation methodology include:

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

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

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

The asset's 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 observables and minimize the use of unobservable inputs.

See Note 7 for a description of the valuation methodologies used for assets measured at fair value held in the Master Trust. There have been no changes in the methodologies used at December 31, 2024 and 2023.

The methods described in Note 7 may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation method is appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Buzzi Unicem USA Inc. Hourly Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

(7) Interest in Master Trust (Unaudited)

All of the Plan's investments are in the Master Trust, which was established for the investment of assets of the Plan and Buzzi Unicem USA Inc. Salaried Pension Plan (Salaried Plan), another noncontributory, defined benefit pension plan sponsored by Buzzi Unicem USA Inc.

The assets of the Master Trust are held by State Street Bank and Trust Company (State Street), the trustee of the Plan. The investments in the Master Trust as of December 31, 2024 and 2023, and the investment income for the years then ended have been certified as complete and accurate by State Street, a qualified institution.

Each participating plan has an undivided interest in the Master Trust. The Master Trust assets are allocated between the participating plans by assigning to each plan those transactions that can be specifically identified, primarily contributions, benefit payments, interest and dividends, plan-specific expenses and net appreciation in the fair value of investments. Administrative expenses relating to the Master Trust are allocated to the individual plans based upon the participating plans' individual account balances.

At December 31, 2024 and 2023, the Plan's interest in the net assets of the Master Trust is approximately 36% and 43%, respectively. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and investment income less actual distributions and allocated administrative expenses.

The following presents the net assets of the Master Trust and the Plan's interest therein as of December 31:

	2024		2023	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Investments at fair value:				
Cash and cash equivalents	\$ 6,409,326	\$ 2,299,546	\$ 11,805,138	\$ 5,028,647
Limited partnerships	15,955,993	5,724,711	24,219,178	10,316,669
Common collective trusts	187,609,137	67,310,642	203,082,393	86,507,223
Total investments at fair value	\$ 209,974,456	\$ 75,334,899	\$ 239,106,709	\$ 101,852,539
Other receivables	21,199	7,606	47,978	20,437
Total net assets	\$ 209,995,655	\$ 75,342,505	\$ 239,154,687	\$ 101,872,976

Buzzi Unicem USA Inc. Hourly Pension Plan

Notes to Financial Statements December 31, 2024 and 2023

(7) Interest in Master Trust (Unaudited), Continued

The following are the changes in net assets for the Master Trust for the years ended December 31:

	2024	2023
Changes in net assets:		
Interest and dividends	\$ 542,158	\$ 276,421
Net appreciation in fair value of investments	2,568,139	19,530,290
Administrative expenses (includes foreign taxes)	(1,313,770)	(1,267,736)
Net investment income	1,796,527	18,538,975
Net transfers	(30,955,559)	(11,220,890)
(Decrease) increase in net assets	(29,159,032)	7,318,085
Net assets:		
Beginning of year	239,154,687	231,836,602
End of year	\$ 209,995,655	\$ 239,154,687

Following is a description of the valuation methodologies used for assets measured at fair value held by the Master Trust.

Cash equivalents consist of short-term investment funds, which are valued at cost which approximates fair value. As it is not possible to obtain an unadjusted quoted price from the active market, these funds were categorized as Level 2 investments.

The fixed income investment is valued using quoted market prices from the active market on which the individual assets are traded or if unavailable, based on values from similar assets traded on an active market. As it is not possible to obtain an unadjusted quoted price from the active market or any similar markets and other observable inputs could not be reviewed, this fund was categorized as a Level 2 investment.

The limited partnerships are valued at the net asset value (NAV) of the partnerships. The NAV, as provided by the fund sponsor, is used as a practical expedient to estimate fair value. The NAV is based upon the Master Trust's pro rata share of the estimated fair values of the underlying investments at year end.

The common collective trust funds are valued at the NAV of units of a bank collective trust. The NAV, as provided by the related fund manager, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the funds less the funds' liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. There were no unfunded commitments or redemption restrictions at December 31, 2024 and 2023.

Buzzi Unicem USA Inc. Hourly Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

(7) Interest in Master Trust (Unaudited), Continued

The following table summarizes the Master Trust's assets measured by level, within the fair value hierarchy, at fair value on a recurring basis as of December 31:

Description	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 1,009,609	\$ 5,399,717	\$ -	\$ 6,409,326
Investments measured at fair value	\$ 1,009,609	\$ 5,399,717	\$ -	6,409,326
Investments measured at NAV as a practical expedient				203,565,130
Total investments at fair value				\$ 209,974,456

Description	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	\$ 1,002,299	\$ 10,802,839	\$ -	\$ 11,805,138
Investments measured at fair value	\$ 1,002,299	\$ 10,802,839	\$ -	11,805,138
Investments measured at NAV as a practical expedient				227,301,571
Total investments at fair value				\$ 239,106,709

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

Investment		Fair Value at		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
		2024	December 31, 2023			
Limited partnerships:						
Bain Capital Senior Loan Fund, L.P.	(a)	\$ 15,517,400	\$ 14,288,758	None	Monthly	30 days
Ares Institutional High Yield Fund L.P.	(a)	438,593	9,930,420	None	Monthly	30 days
Common collective trusts	(b)	187,609,137	203,082,393	None	Daily	No defined period
Total		\$ 203,565,130	\$ 227,301,571			

- (a) The limited partnerships invest primarily in corporate debt and bank loans.
- (b) The common collective trust funds are designed to match or track the components of particular market index, including the U.S. investment bond market, U.S. equity markets, EAFE, an international stock market index, and other emerging markets.

There were no significant transfers among investment levels for the years ended December 31, 2024 and 2023.

Buzzi Unicem USA Inc. Hourly Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

(8) Securities Lending

Buzzi Unicem USA Inc. (Grantor), as grantor of the Master Trust, had entered into a securities lending authorization agreement with State Street, which authorized State Street to lend securities of the Master Trust to approved borrowers pursuant to a form of loan agreement. Effective September 29, 2023, the Grantor no longer participated in the securities lending agreement.

(9) Tax Status

The Plan obtained its latest determination letter on January 24, 2018, in which the Internal Revenue Service (IRS) states that the Plan, as amended and restated on January 1, 2017, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter; however, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions. The Plan is currently not involved in an audit by the IRS. The statute for assessment is closed through 2020.

(10) Risks and Uncertainties

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 could be material to the financial statements.

In addition, the Plan invests in the Master Trust, which is invested in securities. Investment securities are exposed to interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statement of Net Assets Available for Benefits.

Buzzi Unicem USA Inc. Hourly Pension Plan

Notes to Financial Statements

December 31, 2024 and 2023

(11) Related Party and Party-in-Interest Transactions

State Street, as trustee of the Plan, holds the Plan's assets, invests cash received and interest and dividend income, and initiates distributions to participants. These transactions qualify as party-in-interest transactions, which are exempt from prohibited transaction rules of ERISA.

The Master Trust pays direct investment management expenses, certain investment consulting fees, actuarial fees relating to benefit calculations and administration, and other fees incident to the administration of the Plan. The Company pays audit fees, all other actuarial fees, and other fees incident to the administration of the Plan.

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

(12) Transfers to Affiliated Plan

During 2024 and 2023, transfers of net assets from the Plan to the Salaried Plan amounted to \$473,928 and \$518,216, respectively.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	167,778	23,243	7,912,189	8,103,210
2025	443,589	33,454	7,600,024	8,077,067
2026	647,825	45,142	7,285,501	7,978,468
2027	828,836	62,542	6,969,035	7,860,413
2028	992,538	76,189	6,650,964	7,719,691
2029	1,141,097	93,957	6,331,583	7,566,637
2030	1,270,186	116,825	6,011,188	7,398,199
2031	1,381,122	128,334	5,689,427	7,198,883
2032	1,476,789	140,370	5,366,985	6,984,144
2033	1,557,448	156,716	5,045,559	6,759,723
2034	1,628,001	172,772	4,725,662	6,526,435
2035	1,689,392	192,290	4,407,951	6,289,633
2036	1,744,218	221,748	4,093,544	6,059,510
2037	1,792,405	249,368	3,783,679	5,825,452
2038	1,833,205	268,757	3,479,696	5,581,658
2039	1,868,020	280,538	3,183,026	5,331,584
2040	1,894,167	285,872	2,895,172	5,075,211
2041	1,908,927	296,062	2,617,663	4,822,652
2042	1,917,625	311,330	2,351,990	4,580,945
2043	1,919,397	318,549	2,099,547	4,337,493
2044	1,906,791	315,534	1,861,565	4,083,890
2045	1,885,773	325,634	1,639,055	3,850,462
2046	1,856,040	333,936	1,432,797	3,622,773
2047	1,819,209	328,064	1,243,298	3,390,571
2048	1,778,928	326,643	1,070,765	3,176,336
2049	1,731,450	323,422	915,132	2,970,004
2050	1,686,225	313,918	776,094	2,776,237
2051	1,637,635	307,180	653,127	2,597,942
2052	1,574,964	298,742	545,510	2,419,216
2053	1,503,507	288,070	452,313	2,243,890

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
EIN / PN: 23-3022369
Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2054	1,428,455	278,262	372,438	2,079,155
2055	1,356,131	266,297	304,665	1,927,093
2056	1,281,224	253,987	247,723	1,782,934
2057	1,202,953	241,382	200,317	1,644,652
2058	1,124,002	229,145	161,165	1,514,312
2059	1,043,934	216,781	129,074	1,389,789
2060	966,187	204,515	102,955	1,273,657
2061	890,940	192,287	81,825	1,165,052
2062	818,539	178,099	64,831	1,061,469
2063	749,324	164,151	51,227	964,702
2064	683,431	150,538	40,380	874,349
2065	621,070	137,352	31,757	790,179
2066	562,299	124,677	24,916	711,892
2067	507,143	112,591	19,501	639,235
2068	455,588	101,159	15,216	571,963
2069	407,599	90,429	11,820	509,848
2070	363,114	80,430	9,129	452,673
2071	322,047	71,177	6,997	400,221
2072	284,295	62,678	5,313	352,286
2073	249,719	54,930	3,991	308,640

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
EIN / PN: 23-3022369
Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2024

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- a single-employer plan a DFE (specify) _____
- B** This return/report is: the first return/report the final return/report
- an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here▶
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
- special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here▶

Part II Basic Plan Information - enter all requested information

<p>1a Name of plan BUZZI UNICEM USA INC. HOURLY PENSION PLAN</p>	<p>1b Three-digit plan number (PN) ▶ 021</p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BUZZI UNICEM USA INC. 100 BROADHEAD ROAD, SUITE 230 BETHLEHEM PA 18017-8989</p>	<p>1c Effective date of plan 11/17/1958</p> <p>2b Employer Identification Number (EIN) 23-3022369</p> <p>2c Plan Sponsor's telephone number 610-882-5000</p> <p>2d Business code (see instructions) 327300</p>

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

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

SIGN HERE	<i>Nancy Krial</i>	10/9/2025	NANCY KRIAL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
--	-----------------------------------

5 Total number of participants at the beginning of the plan year	5	1,607
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	270
a(2) Total number of active participants at the end of the plan year	6a(2)	239
b Retired or separated participants receiving benefits	6b	407
c Other retired or separated participants entitled to future benefits	6c	108
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	754
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	55
f Total. Add lines 6d and 6e	6f	809
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

9a Plan funding arrangement (check all that apply) (1) <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	9b 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
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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.

A Name of plan BUZZI UNICEM USA INC. HOURLY PENSION PLAN	B Three-digit plan number (PN) ▶	021
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BUZZI UNICEM USA INC.	D Employer Identification Number (EIN) 23-3022369	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F 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			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>			
2 Assets:			
a Market value	2a	101,820,482	
b Actuarial value	2b	101,820,482	
3 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	1,233	72,694,382	72,694,382
b For terminated vested participants	109	3,277,088	3,277,088
c For active participants	270	22,339,044	23,477,567
d Total	1,612	98,310,514	99,449,037
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)			
a Funding target disregarding prescribed at-risk assumptions	4a		
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	4b		
5 Effective interest rate	5	5.13%	
6 Target normal cost			
a Present value of current plan year accruals	6a	895,436	
b Expected plan-related expenses	6b	410,000	
c Target normal cost	6c	1,305,436	

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.

SIGN HERE	Signature of actuary	October 6, 2025 Date
	Carl Cruzan Type or print name of actuary	2307108 Most recent enrollment number
	Willis Towers Watson US LLC Firm name	314-719-5900 Telephone number (including area code)
	7733 Forsyth Boulevard Suite 1350 St Louis MO 63105 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:			
a Segment rates:	1st segment: %	2nd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....			21b
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input checked="" type="checkbox"/> 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..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)			30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....			31a 1,305,436
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	13,946,922	1,344,007	
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 2,649,443
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	2,649,443	0	2,649,443
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)			
a Total (excess, if any, of line 37 over line 36)			38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

Part IX Pension Funding Relief Under 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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021			

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Buzzi Unicem USA Inc.
EIN/PN	23-3022369
Plan Name	Buzzi Unicem USA Inc. Hourly Pension Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Carl Cruzan
Enrollment Number	23-07108

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

Age	Retirement Rate	Assumed Number Eligible	Assumed Number Retiring	Age x Number Retiring
55	0.04	100,000	4,000	220,000
56	0.04	96,000	3,840	215,040
57	0.04	92,160	3,686	210,102
58	0.04	88,474	3,539	205,262
59	0.04	84,935	3,397	200,423
60	0.07	81,537	5,708	342,480
61	0.07	75,830	5,308	323,788
62	0.20	70,522	14,104	874,448
63	0.20	56,417	11,284	710,892
64	0.20	45,134	9,027	577,728
65	0.25	36,107	9,027	586,755
66	0.25	27,080	6,770	446,820
67	0.30	20,310	6,093	408,231
68	0.30	14,217	4,265	290,020
69	0.30	9,952	2,986	206,034
70	1.00	6,966	6,966	487,620
			100,000	6,305,643 / 100,000

Weighted Average Retirement age: 63

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
 EIN / PN: 23-3022369
 Plan Sponsor: Buzzi Unicem USA Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

Interest rate basis Full Yield Curve

Interest rates

- 10-year rate 5.07%
- 20-year rate 5.22%
- 30-year rate 5.17%
- Effective interest rate: 5.13%

Annual rates of increase

Future Social Security wage
bases 4.00%

Plan-related expenses **\$410,000**

As permitted by law, a yield curve reflecting returns on high quality corporate bonds (A, AA and AAA) is used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are prescribed by law and reflect current market conditions (specifically, the average market conditions for the month preceding the valuation date) they may from time to time be inconsistent with other economic assumptions used in the valuation, which may reflect both current economic conditions and assumed future conditions

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
EIN / PN: 23-3022369
Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Mortality

Healthy Separate rates for non-annuitants (based on Pri-2012 "Employees" table without collar or amount adjustments and then projected forward with generational projection using adjusted Scale MP-2021) and annuitants (based on a Substitute Mortality Table, with sample rates below, permitted under IRC §430(h)(3)(C) and projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.

Representative Annuitant Mortality Rates

Percentage dying during the year		
Attained Age	Male	Female
50	0.5306%	0.3470%
55	0.7347%	0.4649%
60	0.9899%	0.6867%
65	1.4293%	1.0658%
70	2.2034%	1.7011%
75	3.5722%	2.7782%
80	6.0181%	4.6889%
85	10.4706%	8.2940%
90	18.2792%	14.7237%
95	28.5258%	24.0585%
100	37.8446%	33.3745%

Disabled Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
EIN / PN: 23-3022369
Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Termination

The rates at which participants are assumed to terminate employment by age are shown below:

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rate
25	10.0%
30	5.5%
35	4.5%
40	3.5%
45	3.5%
50	3.5%
55	3.5%

Disability

1987 Standard Table adjusted to 50.0% of the rates

Retirement

The rates at which participants are assumed to retire by age are shown below:

Table of Rates:

Percentage retiring during the year	
Age	Rate
< 55*	4%
55-59	4%
60-61	7%
62-64	20%
65-66	25%
67-69	30%
70	100%

*Rates apply to participants with 30 or more years of service.

Benefit commencement date:

Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained age 55
Deferred vested benefit	The later of age 65 or termination of employment.
Disability benefit	Upon disablement
Retirement benefit	Upon termination of employment

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
EIN / PN: 23-3022369
Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Form of payment	<p>Calculation of Lump Sum: 50% of active participants are assumed to elect a lump sum form of payment under the plan when eligible. Lump sums were valued using the substitution of annuity form under IRS Regulation §1.430(d)-1(f)(4) without application of generational mortality</p> <p>Of the remaining participants, 50% are assumed to elect a life annuity, 20% are assumed to elect a 50% J&S, and 30% are assumed to elect a 100% J&S.</p>
Percent married	80%. This assumption is used to value pre-retirement surviving spouse benefits.
Spouse age	Wife three years younger than husband
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the prior plan year, discounted using the effective interest rate for the prior plan year.

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
EIN / PN: 23-3022369
Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor furnished participant data as of 1/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available. We have not made any adjustments to the data to reflect significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale – Significant Economic Assumptions

Discount rate

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Lump sum conversion rate

As required by IRC 430, lump sum benefits are valued using “annuity substitution”, so that the interest rates assumed are effectively the same as described above for the discount rate.

Plan-related expenses

As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust).

Assumptions Rationale – Significant Demographic Assumptions

Healthy Mortality

Assumptions used for contribution purposes are plan-specific mortality tables as permitted by IRC §430(h).

Disabled Mortality

Assumptions used for contribution purposes are as prescribed by IRC §430(h).

Termination

Termination rates were based on an experience study conducted in 2023, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
EIN / PN: 23-3022369
Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Disability Disability rates were based on an experience study conducted in 2023, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Retirement Retirement rates were based on an experience study conducted in 2023, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Prescribed Methods

Funding methods The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The full corporate bond yield curve used to calculate the funding target and target normal cost was updated to the current valuation date as required by IRC §430.

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

The mortality tables used for lump sums were updated to reflect the most recent IRS table requirements.

The administrative expense assumption was changed from \$380,000 for the prior valuation to \$410,000 for the current valuation to account for higher expected expenses to be paid from the trust.

A new experience study was performed, and as a result assumed rates of disability and form of payment were changed to better reflect anticipated future experience.

Change in methods since prior valuation None

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
EIN / PN: 23-3022369
Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 23 Information on Use of Multiple Mortality Tables

Different mortality tables were used for different populations. Item 23 reflects the largest population.

Population description	Population size	Mortality table
Annuitants	1,218	Substitute Table: RP-2014 "Annuitants" table without collar or amount adjustments, adjusted backward to 2013 with MP-2014, increased 23.4%, and then projected forward with generational projection using Scale MP-2021
Non-Annuitants	379	PRI-2012 "Employees" table without collar or amount adjustments, then projected forward with generational projection using Scale MP-2021
Disable	15	Alternative disabled life mortality tables as defined under Revenue Ruling 96-7

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
EIN / PN: 23-3022369
Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 23 Information on Use of Substitute Mortality Tables

Substitute mortality tables are used for the following plan populations: Male and Female Annuitants (excluding disabled participants)

Prescribed tables are used for the following plan populations: Non-annuitants

The last plan year for which the IRS approval for the substitute mortality tables applies is:
January 1, 2027

Mortality ratio used to develop the table: 1.396777

Credibility for construction of the table: Partial

Partial credibility weighting factor: 0.590190

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
EIN / PN: 23-3022369
Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24 Change in Actuarial Assumptions

The administrative expense assumption was changed from \$380,000 for the prior valuation to \$410,000 for the current valuation to account for higher expected expenses to be paid from the trust.

A new experience study was performed, and as a result assumed rates of disability and form of payment were changed to better reflect anticipated future experience.

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
EIN / PN: 23-3022369
Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Effective date	May 1, 1966; merged into the Buzzi Unicem USA Inc. Hourly Pension Plan effective December 31, 2006.
Covered employee	Hourly compensated members represented by the collective bargaining unit and certain other employees compensated on an hourly rate or a piecework basis at one of the following locations: Plant: Selma (closed as of 9/24/2012) Plant: Chattanooga (closed as of 5/1/2011) Plant: Greencastle (closed as of 8/1/2015) Associated Terminal: Bonner Springs Plant: Maryneal (closed as of 6/1/2012) Associated Terminal: Dallas Plant: Memphis Distribution (no actives) Plant: Oglesby (closed as of 8/1/2015) Associated Terminal: Milwaukee Plant: Cape Girardeau (closed as of 12/19/2012) Associated Terminals: Paducah, Brandon, Nashville Facility: Cape Girardeau Alternate Fuels (closed as of 5/1/2013) Plant: Pryor (closed as of 8/1/2015) Plant: New Orleans (no actives) Plant: Stockertown (closed as of 6/26/2014)
Participation date	Date of becoming a covered employee.

Definitions

Vesting service	One year for each calendar year with 1,000 hours of service.
Pension service	One year for each calendar year of employment by one of the aforementioned locations with 1,200 (1,800 for Memphis) hours. If during a year total hours are less than 1,200, 1/12 of a year is credited for each 100 hours. Pension service for Lonestar Hourly participants is limited to 40 years.

Plan Name:	Buzzi Unicem USA Inc. Hourly Pension Plan
EIN / PN:	23-3022369
Plan Sponsor:	Buzzi Unicem USA Inc.
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Pensionable pay	N/A
Average earnings	N/A
Monthly pension benefit	As of any date, one-twelfth of the appropriate multiplier times pension service. See Appendix C. Benefit is reduced for preretirement death benefit coverage if applicable.
Monthly preretirement death benefit	66-2/3% of the monthly pension benefit as of the date of death, reduced for the 66-2/3% joint and survivor election and reduced for payment as early as the participant's 55 th birthday and further reduced for preretirement spouse benefit coverage.
Disability pension benefit	One-twelfth of the larger of (i) the appropriate multiplier times pension service; or (ii) \$5,400. See Appendix A.
Normal retirement date (NRD)	First day of the month coinciding with or next following attainment of age 65 and five years of vesting service.

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Retirement before NRD after both attaining age 55 and completing ten years of pension service, or completion of 30 years of pension service.
Postponed retirement	Retirement after NRD.
Disability termination	Disability within ten years of pension service.
Deferred vested	Termination for reasons other than death or retirement after completing five years of vesting service
Preretirement death benefit	Death after completion of five years of vesting service with a surviving eligible spouse. Participant may refuse coverage.

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Monthly pension benefit determined as of early retirement date. If the participant has less than 30 years of pension service, benefit reduced 3.6% for each year prior to age 62.

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
EIN / PN: 23-3022369
Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Termination with deferred vested benefit	Monthly pension benefit determined as of termination date, actuarially reduced for each year of payment before the participant's NRD to age 55, if payable before NRD.
Disability retirement	Monthly disability pension determined as of the disability retirement date.
Death benefits	If the participant elected preretirement survivor coverage, then a monthly preretirement spouse benefit is payable for the spouse's lifetime.
Forms of payment	Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin for the participant's lifetime, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a joint and survivor annuity option, specified by bargaining unit, or, if the participant elects and the spouse consents, another actuarially equivalent form offered by the plan. Optional forms are a 50% joint and survivor annuity, 66 2/3% joint and survivor annuity, 75% joint and survivor annuity, 100% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity. If the present value of the participant's accrued benefit is less than \$80,000 at time of termination, the participant is also eligible for a lump sum, which is the present value of the accrued benefit deferred to normal retirement. Actuarial equivalence is based on UP-84 mortality table and 7% interest for all options other than the lump sum.
Maximum on benefits and pay	All benefits for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Changes in Benefits Valued Since Prior Year

Retirement and disability multipliers were updated in accordance with union negotiations as described in Appendix C.

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
EIN / PN: 23-3022369
Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	1	8	0	0	0	0	0	0	0	9
35-39	0	0	2	11	10	0	0	0	0	0	0	23
40-44	0	0	1	15	9	1	0	0	0	0	0	26
45-49	0	0	2	9	20	9	6	0	0	0	0	46
50-54	0	0	0	14	15	10	8	4	0	0	0	51
55-59	0	0	1	6	6	6	11	15	3	1	0	49
60-64	0	0	0	2	7	3	12	11	6	6	0	47
65-69	0	0	0	0	0	2	3	1	3	6	0	15
70 & over	0	0	0	1	0	0	0	0	1	2	0	4
Total	0	0	7	66	67	31	40	31	13	15	0	270

¹ Age and service for purposes of determining category are based on exact (not rounded) values.
 Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
 EIN / PN: 23-3022369
 Plan Sponsor: Buzzi Unicem USA Inc.
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	167,778	23,243	7,912,189	8,103,210
2025	443,589	33,454	7,600,024	8,077,067
2026	647,825	45,142	7,285,501	7,978,468
2027	828,836	62,542	6,969,035	7,860,413
2028	992,538	76,189	6,650,964	7,719,691
2029	1,141,097	93,957	6,331,583	7,566,637
2030	1,270,186	116,825	6,011,188	7,398,199
2031	1,381,122	128,334	5,689,427	7,198,883
2032	1,476,789	140,370	5,366,985	6,984,144
2033	1,557,448	156,716	5,045,559	6,759,723
2034	1,628,001	172,772	4,725,662	6,526,435
2035	1,689,392	192,290	4,407,951	6,289,633
2036	1,744,218	221,748	4,093,544	6,059,510
2037	1,792,405	249,368	3,783,679	5,825,452
2038	1,833,205	268,757	3,479,696	5,581,658
2039	1,868,020	280,538	3,183,026	5,331,584
2040	1,894,167	285,872	2,895,172	5,075,211
2041	1,908,927	296,062	2,617,663	4,822,652
2042	1,917,625	311,330	2,351,990	4,580,945
2043	1,919,397	318,549	2,099,547	4,337,493
2044	1,906,791	315,534	1,861,565	4,083,890
2045	1,885,773	325,634	1,639,055	3,850,462
2046	1,856,040	333,936	1,432,797	3,622,773
2047	1,819,209	328,064	1,243,298	3,390,571
2048	1,778,928	326,643	1,070,765	3,176,336
2049	1,731,450	323,422	915,132	2,970,004
2050	1,686,225	313,918	776,094	2,776,237
2051	1,637,635	307,180	653,127	2,597,942
2052	1,574,964	298,742	545,510	2,419,216
2053	1,503,507	288,070	452,313	2,243,890

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SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2054	1,428,455	278,262	372,438	2,079,155
2055	1,356,131	266,297	304,665	1,927,093
2056	1,281,224	253,987	247,723	1,782,934
2057	1,202,953	241,382	200,317	1,644,652
2058	1,124,002	229,145	161,165	1,514,312
2059	1,043,934	216,781	129,074	1,389,789
2060	966,187	204,515	102,955	1,273,657
2061	890,940	192,287	81,825	1,165,052
2062	818,539	178,099	64,831	1,061,469
2063	749,324	164,151	51,227	964,702
2064	683,431	150,538	40,380	874,349
2065	621,070	137,352	31,757	790,179
2066	562,299	124,677	24,916	711,892
2067	507,143	112,591	19,501	639,235
2068	455,588	101,159	15,216	571,963
2069	407,599	90,429	11,820	509,848
2070	363,114	80,430	9,129	452,673
2071	322,047	71,177	6,997	400,221
2072	284,295	62,678	5,313	352,286
2073	249,719	54,930	3,991	308,640

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Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32 Schedule of Amortization Bases as of January 1, 2024

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	0	15.00000	0	0
2. Shortfall	01/01/2023	14,586,039	14.00000	13,946,922	1,344,007
Total				13,946,922	1,344,007

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