# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

**2025**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

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

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

**B** This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

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

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

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

**1a** Name of plan
BUZZI UNICEM USA INC. HOURLY PENSION PLAN

**1b** Three-digit plan number (PN) ▶ 021

**1c** Effective date of plan 11/17/1958

**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 BRODHEAD ROAD, SUITE 230
BETHLEHEM, PA 18017-8989

**2b** Employer Identification Number (EIN) 23-3022369

**2c** Plan Sponsor's telephone number 610-882-5000

**2d** Business code (see instructions) 327300

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/15/2026 | NANCY L. 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 [X] Same as Plan Sponsor | **3b** | Administrator's EIN |
| | | **3c** | Administrator's telephone number |
| **4** | If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: | **4b** | EIN |
| **a** | Sponsor's name | **4d** | PN |
| **c** | Plan Name | | |

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 809 |
| **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)** | 239 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 214 |
| **b** | Retired or separated participants receiving benefits | **6b** | 407 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 106 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 727 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 61 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 788 |
| **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)** | |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | |
| **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 Characteristic Codes in the instructions:

1B

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

| **9a** Plan funding arrangement (check all that apply) | | **9b** Plan benefit arrangement (check all that apply) | |
|---|---|---|---|
| **(1)** [ ] | Insurance | **(1)** [ ] | Insurance |
| **(2)** [ ] | Code section 412(e)(3) insurance contracts | **(2)** [ ] | Code section 412(e)(3) insurance contracts |
| **(3)** [X] | Trust | **(3)** [X] | Trust |
| **(4)** [ ] | General assets of the sponsor | **(4)** [ ] | General assets of the sponsor |

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

# SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

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

▶ **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: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2025

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 75293428 |
| **b** Actuarial value | **2b** | 75293428 |

**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 | 459 | 52109783 | 52109783 |
| **b** For terminated vested participants | 112 | 3389857 | 3389857 |
| **c** For active participants | 239 | 19681006 | 20800350 |
| **d** Total | 810 | 75180646 | 76299990 |

**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** | 5.34 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 769020 |
| **b** Expected plan-related expenses | **6b** | 290000 |
| **c** Target normal cost | **6c** | 1059020 |

**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

09/28/2026
Date

CARL CRUZAN
Type or print name of actuary

26-07108
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

314-719-5900
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
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) | 11489555 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 2649443 | 0 |
| 9 | Amount remaining (line 7 minus line 8) | 8840112 | |
| 10 | Interest on line 9 using prior year's actual return of 1.40 % | 123762 | |
| 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 5.13 % | | 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) | 8963874 | 0 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 86.93 % |
| 15 | Adjusted funding target attainment percentage | 15 | 89.37 % |
| 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 | 102.38 % |
| 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 | 0 |
| 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? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| | | | |

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

**21** Discount rate:

| | | | | |
|---|---|---|---|---|
| **a** Segment rates: | 1st segment: % | 2nd segment: % | 3rd segment: % | [X] 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 [X] 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 [X] No

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

**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment [ ] Yes [X] 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** | 1059020 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 9970436 | 1041196 |
| **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** | 2100216 |

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 2100216 | | 2100216 |

| | | |
|---|---|---|
| **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 [X] 2021

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

OMB No. 1210-0110

**2025**

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

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

**A** Name of plan
BUZZI UNICEM USA INC. HOURLY PENSION PLAN

**B** Three-digit plan number (PN) ▶ 021

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

**D** Employer Identification Number (EIN)
23-3022369

**Part I** **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

**a** Name of MTIA, CCT, PSA, or 103-12 IE: BUZZI UNICEM USA INC. MASTER TRUST

**b** Name of sponsor of entity listed in (a): BUZZI UNICEM USA INC.

| **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) |
|---|---|---|
| 23-3022369-456 | M | 76654250 |

**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) |
|---|---|---|

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

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

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

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

**a** Plan name

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

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

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

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

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

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

**A** Name of plan
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

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | | |
| **(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) | 75342505 | 76654250 |
| **(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) | | |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | | |
| **(2)** Employer real property | 1d(2) | | |
| **1e** Buildings and other property used in plan operation | 1e | | |
| **1f** Total assets (add all amounts in lines 1a through 1e) | 1f | 75342505 | 76654250 |
| **Liabilities** | | | |
| **1g** Benefit claims payable | 1g | | |
| **1h** Operating payables | 1h | 47017 | 61855 |
| **1i** Acquisition indebtedness | 1i | | |
| **1j** Other liabilities | 1j | | |
| **1k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 47017 | 61855 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 75295488 | 76592395 |

## 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) | | 7416647 |
| (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 | | 7416647 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 5887842 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 5887842 |
| 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 | | 5887842 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 1528805 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | 231898 |

## Part III Accountant's Opinion

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

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

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

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

**(1)** [X] 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: KMCO CPAS LLP **(2)** EIN: 42-1963336

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

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

## Part IV Compliance Questions

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

During the plan year:

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

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

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

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

| **5b(1)** Name of plan(s) | **5b(2)** EIN(s) | **5b(3)** PN(s) |
|---|---|---|
| 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 576505.

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

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

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

OMB No. 1210-0110

**2025**

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

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

**A** Name of plan
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 Distributions

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

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

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

EIN(s): 04-3581074

**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** 2

## Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

**6** **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... **6a**

**b** Enter the amount contributed by the employer to the plan for this plan year ..... **6b**

**c** Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... **6c**

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

## Part III Amendments

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☒ **No**

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

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

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

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

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

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

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

**a** Name of contributing employer

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

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

**a** Name of contributing employer

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

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

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

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

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

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

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

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

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

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

| | | |
|---|---|---|
| **a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) | **14a** | |
| **b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14b** | |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | |

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

## Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Kreischer Miller

# 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, 2025 and 2024, 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, 2025 and 2024, 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.

KMCO CPAs LLP
100 Witmer Road, Suite 350, Horsham, PA 19044-2369
215-441-4600 | fax: 215-672-8224 | www.kmco.com

- 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.

KMCO CPAs LLP

Horsham, Pennsylvania
October 15, 2026

# 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:<br>Plant: Selma (closed as of 9/24/2012)<br>Plant: Chattanooga (closed as of 5/1/2011)<br>Plant: Greencastle (closed as of 8/1/2015)<br>Associated Terminal: Bonner Springs<br>Plant: Maryneal (closed as of 6/1/2012)<br>Associated Terminal: Dallas<br>Plant: Memphis Distribution (no actives)<br>Plant: Oglesby (closed as of 8/1/2015)<br>Associated Terminal: Milwaukee<br>Plant: Cape Girardeau (closed as of 12/19/2012)<br>Associated Terminals: Paducah, Brandon, Nashville<br>Facility: Cape Girardeau Alternate Fuels (closed as of 5/1/2013)<br>Plant: Pryor (closed as of 8/1/2015)<br>Plant: New Orleans (no actives)<br>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. |

# 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.<br><br>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 55th 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 |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **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. |
| **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. |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **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.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a
## Schedule of Active Participant Data as of January 1, 2025

| | Attained Years of Credited Service[1] | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Attained Age | Under 1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40 & Over | Total |
| Under 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25-29 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30-34 | 0 | 0 | 0 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 6 |
| 35-39 | 0 | 0 | 1 | 10 | 8 | 0 | 0 | 0 | 0 | 0 | 19 |
| 40-44 | 0 | 0 | 0 | 11 | 5 | 4 | 0 | 0 | 0 | 0 | 20 |
| 45-49 | 0 | 0 | 0 | 12 | 16 | 5 | 7 | 0 | 0 | 0 | 40 |
| 50-54 | 0 | 0 | 0 | 9 | 12 | 16 | 8 | 2 | 1 | 0 | 48 |
| 55-59 | 0 | 0 | 0 | 8 | 8 | 7 | 8 | 11 | 5 | 0 | 47 |
| 60-64 | 0 | 0 | 0 | 4 | 5 | 2 | 7 | 12 | 5 | 6 | 41 |
| 65-69 | 0 | 0 | 0 | 0 | 0 | 2 | 1 | 2 | 3 | 6 | 14 |
| 70 & over | 0 | 0 | 0 | 1 | 0 | 0 | 0 | 0 | 0 | 3 | 4 |
| Total | 0 | 0 | 1 | 61 | 54 | 36 | 31 | 27 | 14 | 15 | 239 |

[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 / 021
Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2025

# 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 | 5.13% |
| • 20-year rate | 5.55% |
| • 30-year rate | 5.58% |
| • Effective interest rate: | 5.34% |

**Annual rates of increase**

| | |
|---|---|
| • Future Social Security wage bases | 4.00% |

**Plan-related expenses** $290,000

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

# 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.

# 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 / 021
Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2025

# 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<br><br>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. |

# SCHEDULE SB ATTACHMENTS

| | |
|---|---|
| **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. |
| **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 1/1/2025. 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.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 32
## Schedule of Amortization Bases
## as of January 1, 2025

| Type of Base | Date Established | Initial Amount | Remaining Amortization Period (Years) | Outstanding Balance | Amortization Payment |
|---|---|---|---|---|---|
| 1. Shortfall | 01/01/2025 | (3,285,398) | 15.00000 | (3,285,398) | (302,811) |
| 2. Shortfall | 01/01/2024 | 0 | 14.00000 | 0 | 0 |
| 3. Shortfall | 01/01/2023 | 14,586,039 | 13.00000 | 13,255,834 | 1,344,007 |
| Total | | | | 9,970,436 | 1,041,196 |

Plan Name: Buzzi Unicem USA Inc. Hourly Pension Plan
EIN / PN: 23-3022369 / 021
Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2025

# 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

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22
## Description of Weighted Average Retirement Age
## as of January 1, 2025

| 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 / 021
Plan Sponsor: Buzzi Unicem USA Inc.
Valuation Date: January 1, 2025

# 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** | **446** | **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** | **351** | **PRI-2012 "Employees" table without collar or amount adjustments, then projected forward with generational projection using Scale MP-2021** |
| **Disable** | **13** | **Alternative disabled life mortality tables as defined under Revenue Ruling 96-7** |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 15
## Reconciliation of differences between valuation results and amounts used to calculate AFTAP
## as of January 1, 2025

The AFTAP reported on line 15 is the final certified AFTAP for the plan year and does not correspond to the valuation results reported on this SB.

The AFTAP reported on line 15 was certified March 31, 2025 and did not include the 9/15/2025 funding balance election made due to provisions of the standing election to use funding balance to offset minimum required contributions. The AFTAP also included annuity purchases for NHCEs.

| Date of AFTAP certification/ recertification | AFTAP | Description and the amount of each adjustment to the funding target, AVA, carryover balance, prefunding balance |
|---|---|---|
| March 31, 2025 | 89.37% | The 1/1/2025 carryover balance was increased $252,935 to $9,216,809 for purposes of the AFTAP calculation. The AFTAP calculation also included annuity purchases for NHCEs in the amount of $19,911,727. |

# Buzzi Unicem USA Inc.
# Hourly Pension Plan

## Financial Statements

**December 31, 2025 and 2024**



Kreischer Miller

**Buzzi Unicem USA Inc. Hourly Pension Plan**
**December 31, 2025 and 2024**

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Kreischer Miller

# 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, 2025 and 2024, 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, 2025 and 2024, 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.

KMCO CPAs LLP
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- 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.

KMCO CPAs LLP

Horsham, Pennsylvania
October 15, 2026

**Buzzi Unicem USA Inc. Hourly Pension Plan**

**Statements of Net Assets Available for Benefits**
**December 31, 2025 and 2024**

| | 2025 | 2024 |
|---|---|---|
| Assets: | | |
| Investments, at fair value: | | |
| Plan interest in Buzzi Unicem USA Inc. | | |
| Master Trust | $ 76,654,250 | $ 75,342,505 |
| Total assets | 76,654,250 | 75,342,505 |
| Liabilities: | | |
| Accrued administrative expenses | 61,855 | 46,655 |
| Due to insurance carrier (Note 1) | - | 362 |
| Total liabilities | 61,855 | 47,017 |
| Net assets available for benefits | $ 76,592,395 | $ 75,295,488 |

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, 2025 and 2024**

| | 2025 | 2024 |
|---|---|---|
| Additions: | | |
| Investment income: | | |
| Plan interest in investment gains of Buzzi Unicem USA Inc. Master Trust | $ 7,416,647 | $ 995,392 |
| Total additions | 7,416,647 | 995,392 |
| Deductions: | | |
| Benefits paid to participants | 5,887,842 | 7,299,216 |
| Net payments to insurance carrier for the provision of benefits (Note 1) | - | 19,743,735 |
| Transfers to Buzzi Unicem USA Inc. Salaried Pension Plan | 231,898 | 473,928 |
| Total deductions | 6,119,740 | 27,516,879 |
| Net increase (decrease) | 1,296,907 | (26,521,487) |
| Net assets available for benefits: | | |
| Beginning of year | 75,295,488 | 101,816,975 |
| End of year | $ 76,592,395 | $ 75,295,488 |

See accompanying notes to financial statements.

## (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 certain active, separated, or retired hourly union employees 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.

The following table summarizes the effective dates on which the Plan was closed to new entrants by location. Certain transferred employees remain eligible to accrue benefits if they were accruing benefits under the Plan immediately prior to transfer. See notes (a), (b), and (c).

| Company | Location | Date | Note |
|---|---|---|---|
| Signal Mountain Cement Company | Chattanooga, TN | May 1, 2011 | |
| Lone Star Industries, Inc. | Maryneal, TX | June 1, 2012 | |
| Lone Star Industries, Inc. | Cape Girardeau, MO | December 1, 2012 | (a) |
| Lone Star Industries, Inc. | Paducah, KY | December 1, 2012 | |
| Lone Star Industries, Inc. | Nashville, TN | December 1, 2012 | |
| Lone Star Industries, Inc. | Cape Alternate Fuels facility | May 1, 2013 | (b) |
| Lone Star Industries, Inc. | Pryor, OK | August 1, 2015 | |
| Lone Star Industries, Inc. | Oglesby, IL | August 1, 2015 | |
| Lone Star Industries, Inc. | Milwaukee, WI | August 1, 2015 | |
| Lone Star Industries, Inc. | Greencastle, IN | August 1, 2015 | |
| Lone Star Industries, Inc. | Bonner Springs, KS | August 1, 2015 | |
| River Cement Company | Festus, MO | September 24, 2012 | (c) |
| Hercules Cement Company LLC | Stockertown, PA | June 26, 2014 | |

*Continued…*

**(1) Description of the Plan, Continued**

***General, Continued***

(a) Benefits continue to accrue for any hourly employee employed prior to December 19, 2012 as well as for any hourly employee who transfer to Cape Girardeau Plant from Cape Alternate Fuels facility, provided the employee was accruing a benefit under the Plan at the time of transfer.

(b) Benefits continue to accrue for hourly employees who transfer to Cape Alternate Fuels facility, provided the employee was accruing a benefit under the Plan at the time of transfer.

(c) Benefits continue to accrue for hourly employees who transfer to River Cement Company from St. Louis - North terminal, provided the employee was accruing a benefit under the Plan at the time of transfer.

***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.

*Continued…*

**(1) Description of the Plan, Continued**

***Lump-Sum Payment Option Addendum***

Effective November 1, 2021, the Plan was amended to allow certain eligible terminated vested participants whose benefits did not exceed $80,000 the right to receive an immediate lump sum payment. 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.

## (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 Committee 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, sold and held, during the year.

### *Subsequent Events*

The Plan has evaluated subsequent events through October 15, 2026, the date the financial statements were available to be issued.

## (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, 2025 and 2024, 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 for events such as 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:

| | 2025 | 2024 |
|---|---|---|
| Vested benefits: | | |
| Retired participants and beneficiaries | $ 52,545,784 | $ 49,635,963 |
| Other participants | 20,883,822 | 22,290,735 |
| Total vested benefits | 73,429,606 | 71,926,698 |
| Non-vested benefits | 1,038,369 | 1,073,117 |
| Total actuarial present value of accumulated plan benefits | $ 74,467,975 | $ 72,999,815 |

*Continued…*

**(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:

| | 2025 | 2024 |
|---|---|---|
| Actuarial present value of accumulated plan benefits, at beginning of year | $ 72,999,815 | $ 98,155,272 |
| Increase (decrease) during the year attributable to: | | |
| Benefits accumulated | 746,072 | 903,109 |
| Actuarial (gains) losses | (560,703) | 718,422 |
| Increase for interest due to decrease in discount period | 3,964,910 | 4,319,619 |
| Benefits paid | (5,887,843) | (27,042,746) |
| Change in actuarial assumptions | 3,205,724 | (4,053,861) |
| Net increase (decrease) | 1,468,160 | (25,155,457) |
| Actuarial present value of accumulated plan benefits, at end of year | $ 74,467,975 | $ 72,999,815 |

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

| | 2025 | 2024 |
|---|---|---|
| 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 | 5.35% | 5.60% |
| Investment return | 5.35% | 5.60% |

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.

## (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 2025 and 2024. No contributions were made to the Plan in 2025 and 2024.

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.

## (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 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, 2025 and 2024.

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.

## (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, 2025 and 2024, 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, 2025 and 2024, the Plan's interest in the net assets of the Master Trust is approximately 35% and 36%, 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:

| | 2025 | | 2024 | |
|---|---|---|---|---|
| | 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 | $ 9,270,220 | $ 3,214,996 | $ 6,409,326 | $ 2,299,546 |
| Limited partnerships | 53,767,574 | 18,647,081 | 15,955,993 | 5,724,711 |
| Common collective trusts | 157,963,866 | 54,783,297 | 187,609,137 | 67,310,642 |
| Total investments at fair value | $ 221,001,660 | $ 76,645,374 | $ 209,974,456 | $ 75,334,899 |
| Other receivables | 25,593 | 8,876 | 21,199 | 7,606 |
| Total net assets | $ 221,027,253 | $ 76,654,250 | $ 209,995,655 | $ 75,342,505 |

*Continued…*

## (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:

| | 2025 | 2024 |
|---|---|---|
| Changes in net assets: | | |
| Interest and dividends | $ 357,806 | $ 542,158 |
| Net appreciation in fair value of investments | 20,645,670 | 2,568,139 |
| Administrative expenses (includes foreign taxes) | (1,228,613) | (1,313,770) |
| Net investment income | 19,774,863 | 1,796,527 |
| Net transfers | (8,743,265) | (30,955,559) |
| Increase (decrease) in net assets | 11,031,598 | (29,159,032) |
| Net assets: | | |
| Beginning of year | 209,995,655 | 239,154,687 |
| End of year | $ 221,027,253 | $ 209,995,655 |

The 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 fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. There were no unfunded commitments or redemption restrictions at December 31, 2025 and 2024.

*Continued…*

## (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:

| | Assets at Fair Value as of December 31, 2025 | | | |
|---|---|---|---|---|
| Description | Level 1 | Level 2 | Level 3 | Total |
| Cash and cash equivalents | $1,456,113 | $ 7,814,107 | $ - | $ 9,270,220 |
| Investments measured at fair value | $1,456,113 | $ 7,814,107 | $ - | 9,270,220 |
| Investments measured at NAV as a practical expedient | | | | 211,731,440 |
| Total investments at fair value | | | | $ 221,001,660 |

| | Assets at Fair Value as of December 31, 2024 | | | |
|---|---|---|---|---|
| Description | 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 |

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 December 31, 2025 | Fair Value at December 31, 2024 | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|---|---|---|---|---|---|---|
| Limited partnerships: | | | | | | |
| Bain Capital Senior Loan Fund, L.P. | (a) | $ 16,193,804 | $ 15,517,400 | None | Monthly | 30 days |
| Ares Institutional High Yield Fund L.P. | (a) | - | 438,593 | None | Monthly | 30 days |
| WTW Real Assets Fund, L.P. | (a) | 37,573,770 | - | None | Quarterly | 180 days |
| Common collective trusts | (b) | 157,963,866 | 187,609,137 | None | Daily | No defined period |
| Total | | $ 211,731,440 | $ 203,565,130 | | | |

(a) The limited partnerships invest primarily in corporate and private debt, bank loans, private equity, and real asset strategies.

(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, 2025 and 2024.

## (8) 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 2021.

## (9) 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.

## (10) 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.

## (11) Transfers to Affiliated Plan

During 2025 and 2024, transfers of net assets from the Plan to the Salaried Plan amounted to $231,898 and $473,928, respectively.

# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

**2025**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

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

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

**B** This return/report is:
- ☐ the first return/report
- ☐ the final return/report
- ☐ an amended return/report
- ☐ a short plan year return/report (less than 12 months)

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

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

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

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

**1a** Name of plan
BUZZI UNICEM USA INC. HOURLY PENSION PLAN

**1b** Three-digit plan number (PN) ▶ 021

**1c** Effective date of plan 11/17/1958

**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 BRODHEAD ROAD, SUITE 230

BETHLEHEM PA 18017-8989

**2b** Employer Identification Number (EIN) 23-3022369

**2c** Plan Sponsor's telephone number 610-882-5000

**2d** Business code (see instructions) 327300

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

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

| | | | |
|---|---|---|---|
| SIGN HERE | Nancy L Krial | 10/15/2026 | NANCY L. 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 (2025)**
**v. 250312**

518401 12-22-25

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

**3b** Administrator's EIN

**3c** Administrator's telephone number

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

**4b** EIN

**4d** PN

| | | |
|---|---|---|
| **5** Total number of participants at the beginning of the plan year | **5** | 809 |
| **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)** | 239 |
| **a (2)** Total number of active participants at the end of the plan year | **6a(2)** | 214 |
| **b** Retired or separated participants receiving benefits | **6b** | 407 |
| **c** Other retired or separated participants entitled to future benefits | **6c** | 106 |
| **d** Subtotal. Add lines **6a(2), 6b,** and **6c** | **6d** | 727 |
| **e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | **6e** | 61 |
| **f** Total. Add lines **6d** and **6e** | **6f** | 788 |
| **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 Characteristic Codes in the instructions:
1B

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

**9a** Plan funding arrangement (check all that apply)
- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

**9b** Plan benefit arrangement (check all that apply)
- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

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

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

**SCHEDULE SB (Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

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

▶ **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: [X] Single [ ] Multiple-A [ ] Multiple-B

**F** Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

## Part I Basic Information

**1** Enter the valuation date: Month 01 Day 01 Year 2025

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 75,293,428 |
| **b** Actuarial value | **2b** | 75,293,428 |

**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 | 459 | 52,109,783 | 52,109,783 |
| **b** For terminated vested participants | 112 | 3,389,857 | 3,389,857 |
| **c** For active participants | 239 | 19,681,006 | 20,800,350 |
| **d** Total | 810 | 75,180,646 | 76,299,990 |

**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** | 5.34 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 769,020 |
| **b** Expected plan-related expenses | **6b** | 290,000 |
| **c** Target normal cost | **6c** | 1,059,020 |

**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**

CC
Signature of actuary

September 28, 2026
Date

CARL CRUZAN
Type or print name of actuary

26-07108
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

314-719-5900
Telephone number (including area code)

PO BOX 674401
HOUSTON TX 77267
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) | 11,489,555 | 0 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 2,649,443 | 0 |
| 9 | Amount remaining (line 7 minus line 8) | 8,840,112 | |
| 10 | Interest on line 9 using prior year's actual return of 1.40 % | 123,762 | |
| 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 5.13 % | | 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) | 8,963,874 | 0 |

## Part III Funding Percentages

| | | | |
|---|---|---|---|
| 14 | Funding target attainment percentage | 14 | 86.93 % |
| 15 | Adjusted funding target attainment percentage | 15 | 89.37 % |
| 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 | 102.38 % |
| 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 | 0 |
| | 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? [X] Yes [ ] No

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

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

Liquidity shortfall as of end of quarter of this plan year

| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th |
|---|---|---|---|
| | | | |

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

**21** Discount rate:

**a** Segment rates:

| 1st segment: % | 2nd segment: % | 3rd segment: % | ☒ 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** 1,059,020

**b** Excess assets, if applicable, but not greater than line 31a — **31b** 0

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 9,970,436 | 1,041,196 |
| **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** 2,100,216

| | Carryover balance | Prefunding balance | Total balance |
|---|---|---|---|
| **35** Balances elected for use to offset funding requirement | 2,100,216 | | 2,100,216 |

**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