

NOTICE OF CRITICAL STATUS FOR BUILDING MATERIAL DRIVERS UNION LOCAL 436 PENSION FUND*

On March 31, 2026, the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the plan is in critical status for the plan year beginning January 1, 2026. Federal law requires that you receive this notice.

Critical Status

On May 24, 2023 the Plan received Special Financial Assistance. As part of receiving this money, the plan will be deemed Critical Status through the end of 2051.

Rehabilitation Plan

Federal law requires pension plans in critical status to adopt a rehabilitation plan aimed at restoring the financial health of the plan. This is the 16th year the plan has been in critical status. The law permits pension plans to reduce, or even eliminate, benefits called “adjustable benefits” as part of a rehabilitation plan. On April 30, 2010, you were notified that the plan reduced or eliminated adjustable benefits. On April 27, 2009, you were notified that as of April 27, 2009 the plan is not permitted to pay lump sum benefits (or any other payment in excess of the monthly amount paid under a single life annuity) while it is in critical status.

If the trustees of the plan determine that further benefit reductions are necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions. Any reduction of adjustable benefits (other than a repeal of a recent benefit increase) will not reduce the level of a participant’s basic benefit payable at normal retirement. In addition, the reductions may only apply to participants and beneficiaries whose benefit commencement date is on or after April 27, 2009.

Adjustable Benefits

The plan has eliminated the following adjustable benefits:

- Sixty-month payment guarantees and
- Disability benefits (if not yet in pay status).

Employer Surcharge

The law requires that all contributing employers pay to the plan a surcharge to help correct the plan’s financial situation. The amount of the surcharge is equal to a percentage of the amount an employer is otherwise required to contribute to the plan under the applicable collective bargaining agreement. With some exceptions, a 5% surcharge is applicable in the initial critical year and a 10% surcharge is applicable for each succeeding plan year thereafter in which the plan is in critical status.

Where to Get More Information

For more information about this Notice, you may Zenith American Solutions by phone at (800) 242-8923 or by mail at Zenith American Solutions, 2 Gateway Center, 603 Stanwix St. Ste. 1500, Pittsburgh, PA 15222-1024. You have a right to receive a copy of the rehabilitation plan from the plan.

This Notice is dated April 23, 2026

* As required by law, this notice is being provided to all required parties, including the Pension Benefit Guarantee Corporation (“PBGC”), the U.S. Department of Labor, each Plan Participant and Beneficiary, the Union, and each Contributing Employer.