

**Notice of Critical Status For
Teamsters Union Local No. 52 Pension Fund**

This is to inform you that on March 31, 2026, the plan actuary certified to the U.S. Department of the Treasury, and to the plan sponsor, that the Teamsters Union Local No. 52 Pension Fund (hereafter, the "Plan") is in critical status for the plan year beginning January 1, 2026. Federal law requires that you receive this notice.

Critical Status

Critical status is a category of pension plan funding status created by the Pension Protection Act of 2006 ("PPA"). The Plan is considered to be in critical status because it has funding or liquidity problems, or both. More specifically, the plan's actuary determined that the plan has an accumulated funding deficiency for the current plan year. Also, pursuant to section 4262(m) of the Employee Retirement Income Security Act of 1974 (ERISA), as amended by the American Rescue Plan Act of 2021 (ARPA) and the regulations thereunder, the plan is deemed to be in critical status through 2051 due to its receipt of Special Financial Assistance (SFA).

Rehabilitation Plan

Federal law requires that pension plans in critical status adopt a rehabilitation plan aimed at restoring the financial health of the plan. This is the seventeenth year the Plan has been in critical status. PPA also permitted pension plans in the red zone to reduce, or even eliminate, benefits called "adjustable benefits" as part of a Rehabilitation Plan. On April 28, 2008, you were notified that as of that date, the Plan while it is in critical status is not permitted to pay lump sum benefits or any other payment in excess of the monthly amount paid under a single life annuity (except for the payout of benefits worth less than \$5,000). On June 1, 2008, you were notified that the Plan had adopted a Rehabilitation Plan that included several different funding schedules and certain schedules reduced or eliminated adjustable benefits provided under the Plan. Also, adjustable benefits were eliminated for participants who on or before April 28, 2008 became so-called "deferred vested participants" and for participants with an employer that underwent a rehabilitation plan withdrawal after April 28, 2008.

On December 15, 2010, the Rehabilitation Plan was updated to forestall insolvency and the required contribution rate increases were revised. On July 25, 2012, the Rehabilitation Plan was updated to clarify what it means to forestall insolvency and the required contribution rate increases were revised. On October 22, 2014, the Rehabilitation Plan was updated to further forestall insolvency. All schedules in the Rehabilitation Plan were updated to include changes to early retirement subsidies under the Service Pension, changes to the Disability Pension Benefit, and changes to the Pre-Retirement Surviving Spouse Benefit effective January 1, 2015. On February 10, 2023, the Rehabilitation Plan was updated to reflect new contribution rate increase schedules and to forestall insolvency through 2051. On July 17, 2024 the contribution rate schedule was further updated.

If the trustees of the Plan determine that further benefit reductions become necessary, you will receive a separate notice in the future identifying and explaining the effect of those reductions.

Participants who submitted an application for retirement benefits before April 28, 2008 are not affected by the Rehabilitation Plan.

Adjustable Benefits

The Plan offers the following adjustable benefits that may be reduced or eliminated as part of any update to the current Rehabilitation Plan:

- Post-retirement death benefits;
- Sixty-month payment guarantees;
- Early retirement benefit or retirement-type subsidy;
- Benefit payment options other than a qualified joint-and-survivor annuity (QJSA);
- Other similar benefits, rights, or features under the Plan, such as the Golden 90 pension.

Employer Surcharge

The law requires that all contributing employers that have not elected a schedule under the Rehabilitation Plan 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 contact Board of Trustees at 8001 Sweet Valley Drive, Suite 3, Valley View, OH 44125; 440-243-8459. You have a right to receive a copy of the Rehabilitation Plan from the Plan.

This Notice is dated April 30, 2026.

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