

Notice of Endangered Status for Employers and Local 534 Meat Employees Pension Fund

This is to inform you that on March 28, 2013 the plan actuary certified to the U.S. Department of the Treasury, and also to the plan sponsor, that the plan is in endangered status for the plan year beginning January 1, 2013. Federal law requires that you receive this notice.

Endangered Status

The Plan is considered to be in endangered status because the Plan's funded percentage is less than 80%. The Plan's actuary determined that the Plan's funded percentage is 74.6% as of January 1, 2013 and that the Plan is not expected to have an accumulated funding deficiency in the next seven years.

Funding Improvement Plan and Possible Reduction in Future Benefits

Federal law requires pension plans in endangered status to adopt a funding improvement plan aimed at improving the financial health of the plan. The law requires that the plan sponsor furnish the bargaining parties with proposed schedules that modify future contributions and/or benefit accrual rates in order to achieve an improved funded percentage benchmark, over a prescribed period of time. These proposed schedules must minimally include: (i) a schedule for reducing future benefit accruals, without increasing contributions under the plan (unless the reduction in benefit accruals is insufficient to attain the required funding improvement level); and (ii) another schedule increasing future contributions, without reduction of future benefit accruals under the plan. The plan sponsor and negotiating parties may also explore a combination of reducing future benefit accruals and increasing contributions. Each plan participant will be notified of the final negotiated schedule modifying future benefit accrual rates or contributions, or a combination of the two, needed to achieve the government's requirements for improving the funded percentage of the plan.

Where to Get More Information

For more information about this Notice, you may contact Zenith American Solutions, 502 Earth City Expressway, Suite 203, Earth City, MO 63045. Their telephone number is (800) 556-1742. You have a right to receive a copy of the Funding Improvement Plan (once it is completed and becomes available)

April 25, 2013