November 2022

**Important notice concerning your rights under the Huttig Building Products, Inc. Savings & Proﬁt Sharing Plan**

Dear Plan Participant:

Beginning in December, the Huttig Building Products, Inc. Savings & Proﬁt Sharing Plan will merge with the Woodgrain Inc. Employee Savings Plan and Trust at Vanguard.

This notice provides important information about this change, so please review it carefully. You will be notiﬁed if any of the information changes.

**Note:** If you no longer work for Huttig Building Products, Inc., some information will not apply to you.

**A pause while we switch**

To ensure an orderly and accurate transition, activity in your account in the Huttig Building Products, Inc. Savings & Proﬁt Sharing Plan will need to be temporarily restricted. Please see the “Key dates” table for a list of restricted transactions. During this transition period, you can determine whether the temporary restrictions on your account have begun or ended by using the contact information at the end of this communication.

Throughout the transition, contributions and scheduled loan payments will continue.

**Key dates**

|  |  |
| --- | --- |
| December 15, 2022 | **Loan and distribution freeze date.** Last day to request loans and distributions from the plan. |
| December 27, 2022, at 2 p.m., Eastern time | **Transition begins.** Deadline to request the following transactions until the transition ends. During this transition period, you will be unable to:* Move money between funds.
* Change the funds you invest your money in.
* Change the amount of each paycheck you invest.
* Change the address on your account.
* Make unscheduled loan payments.
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| December 30, 2022 | All assets in your account are valued at Empower, which then sells them.\* |
| January 3, 2023 | All assets are invested at Vanguard.\* |
| Week of January 22, 2023 | **Transition ends.** All transactions are available through Vanguard. |

\* Any assets sold will be valued based on each fund’s net asset value at market close on December 30, 2022, and invested at Vanguard based on each fund’s net asset value at market close on January 3, 2023. From the time assets are sold by your current recordkeeper until they are invested at Vanguard, your investments will be out of the market and will not receive any earnings or incur any losses based on market performance. The trade date is dependent upon timely receipt of the wire and good order of transfer documents from your current recordkeeper.

Assets sold from Crane Co. Stock will be temporarily invested in a short-term investment fund. Once your records have been reconciled, your money in a short-term investment fund will be invested in the Vanguard Target Retirement Trust II with the target date closest to the year in which you will reach age 65. Any earnings accrued in a short-term investment fund will be allocated to your account on a prorated basis. From the time assets are sold by your current recordkeeper until they are invested at Vanguard, your investments will be out of the market and will not receive any earnings or incur any losses based on market performance. The trade date is dependent upon timely receipt of the wire and good order of transfer documents from your current recordkeeper.

**About Vanguard target-date investments**

Investments in Target Retirement Trusts are subject to the risks of their underlying funds. The year in the trust name refers to the approximate year (the target date) when an investor in the trust would retire and leave the workforce. The trust will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. The Income Trust has fixed investment allocations and is designed for investors who are already retired. An investment in a Target Retirement Trust is not guaranteed at any time, including on or after the target date.

**How your account will move**

Your account balance and contributions will move as shown in the enclosed **How Your Money Will
Move** document.

After the transition, you can move your money or redirect your contributions to another fund in your plan’s lineup at any time.

**Review your investments**

Because account activity will be on hold during the transition, it is important that you review your current investments. For your long-term retirement needs, you should carefully consider the importance of a balanced and diversiﬁed investment portfolio, taking into account all your assets, income, and investments. Diversifying means having different types of investments. It doesn’t guarantee you’ll make a profit or that you won’t lose money. Whenever you invest, there’s a chance you could lose the money.

**Already getting payments?**

If you’re getting regular payments from your account by direct deposit, take a moment to add
your banking information. This will keep your retirement plan paychecks or required minimum
distributions coming—just like when your plan was at Empower. To get started, log in to **vanguard.com/retirementplans** or call Vanguard at **800-523-1188**. Until you set up direct deposit,
you’ll get your money by check.

Keep in mind, your tax withholding information won’t carry over from Empower. Your withholding will automatically reset to the IRS default. That means more taxes may come out of your payments than usual. Once your account is set up at Vanguard, you can choose a different withholding amount by completing a new tax form. Watch for more information coming soon.

**A word about Vanguard**

Vanguard has been a trusted provider of employer sponsored retirement plans for more than three decades. Our mission is to take a stand for all investors, to treat them fairly, and to give them the best chance for investment success. Today we’re helping millions of participants just like you save for a comfortable retirement.

**Stay tuned**

You will be receiving details about the transition to Vanguard in the weeks ahead. In the meantime,
if you have any questions about the transition or this notice, contact Empower at **855-756-4738** or **participantservices@empower.com**.

Sincerely,

Vanguard