



**ESOP**

**Joe Harris**

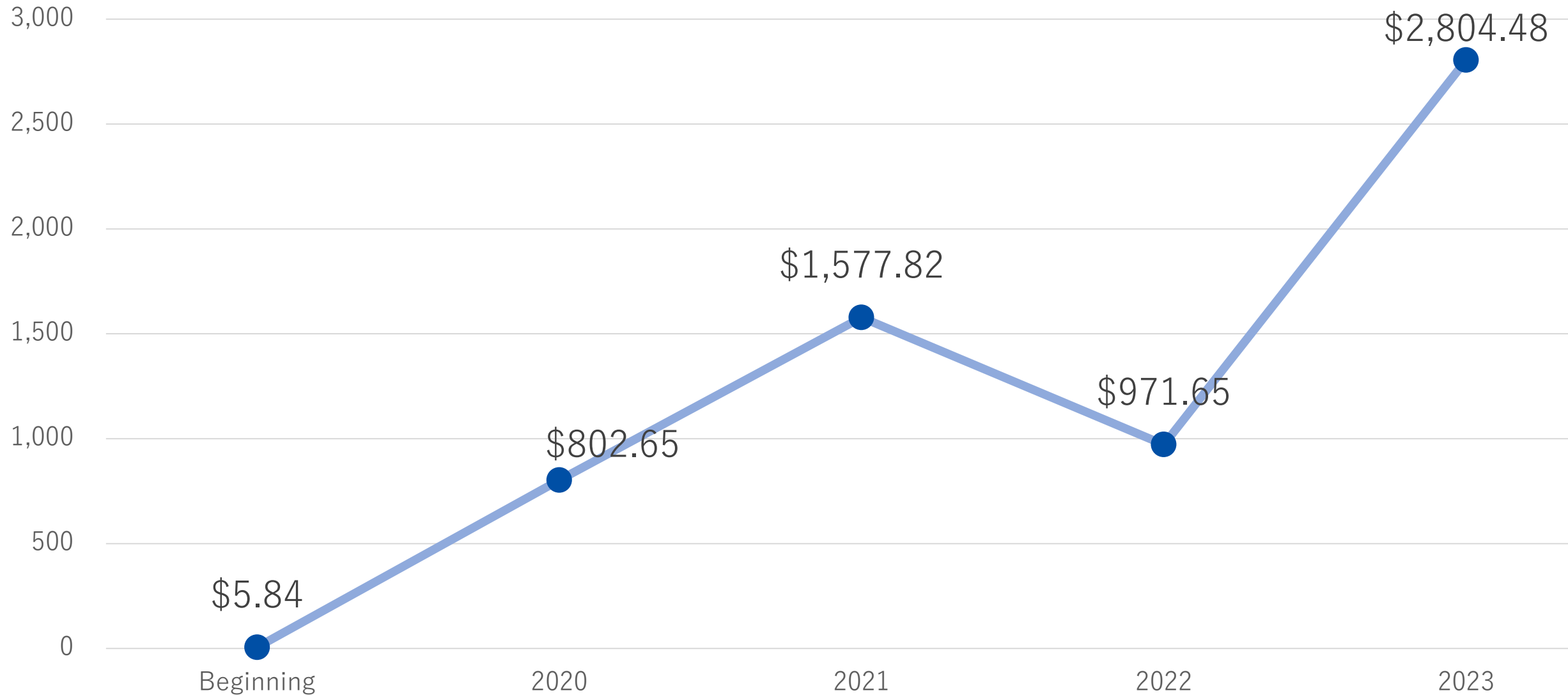
**CEO**



# WHAT IS an ESOP?

- Employee Stock Ownership Program
- You/We/Us – Own the company
- Our families receive the benefit of growing the company.

# SHARE PRICE OVER TIME



**2023**  
**SHARE PRICE**

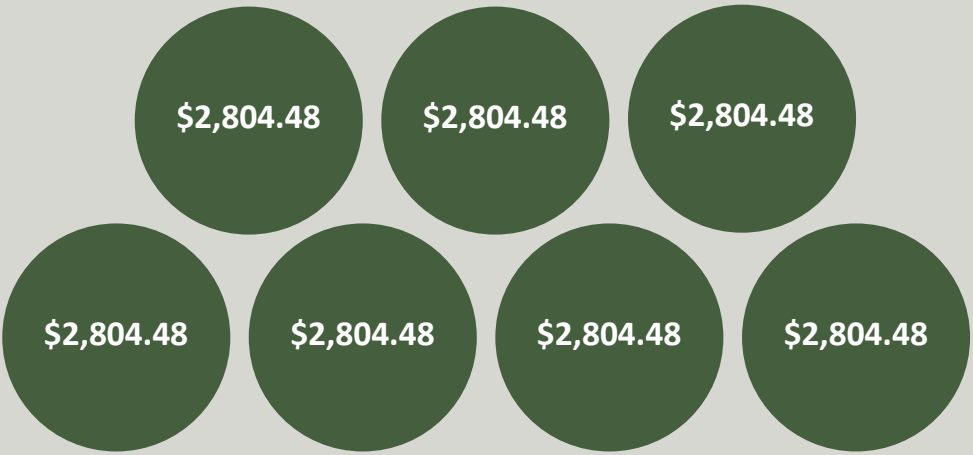
**\$2,804.48**  **\$14.02**

# WHAT IS A STOCK SPLIT?

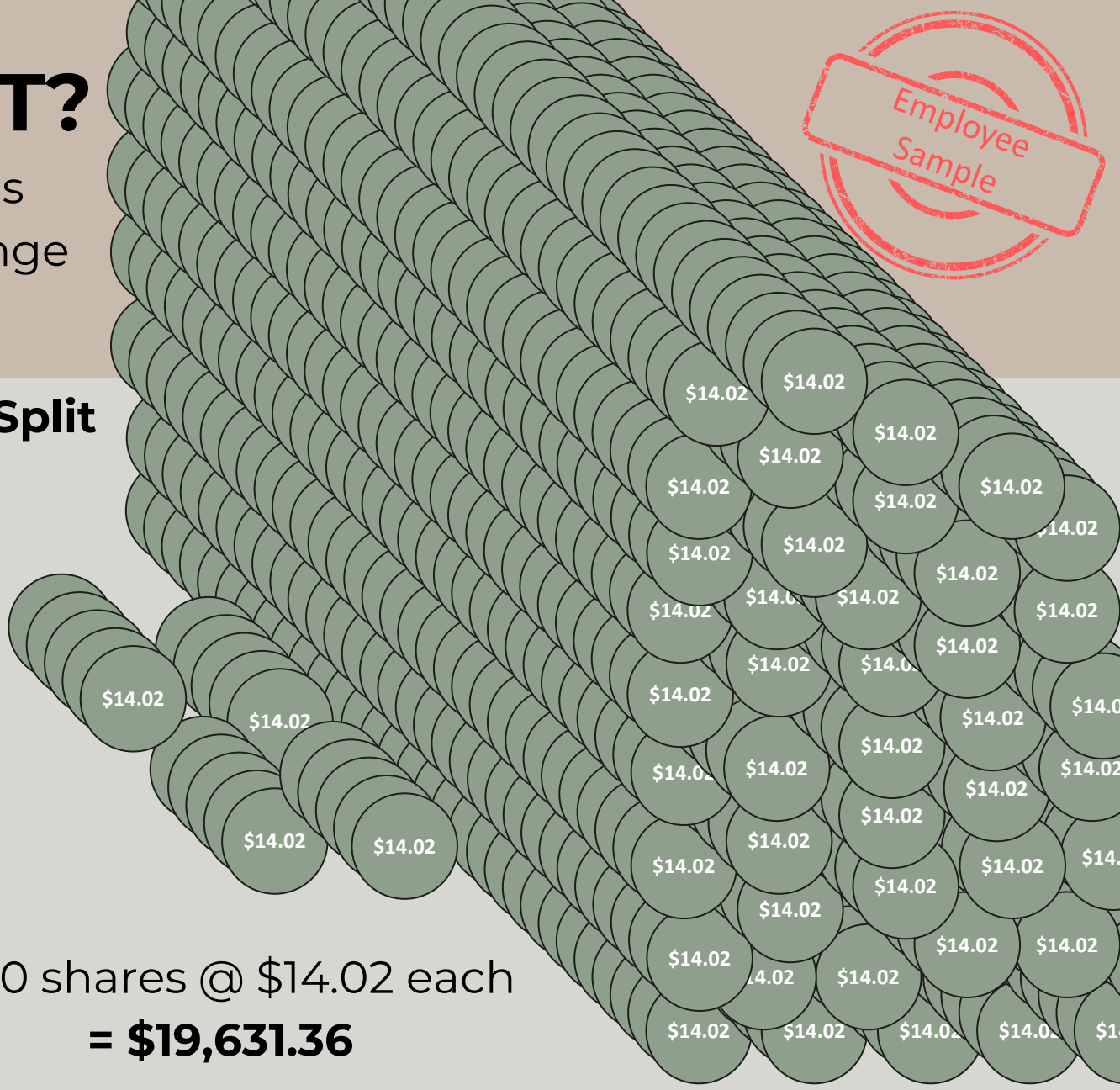
A stock split is a multiplying of a company's outstanding share count that doesn't change its overall value



## 200:1 Stock Split




7 shares @ \$2,804.48 each  
**= \$19,631.36**



1400 shares @ \$14.02 each  
**= \$19,631.36**



**2024**  
**SHARE PRICE**

**\$6,602.00**  **\$33.01**

# SHARE PRICE OVER TIME



**2024**  
**SHARE PRICE**

**\$100 million shared**  
**in this room**

# New Employee; Age 30, Start Date 1/1/24, Base Pay = \$60k ESOP vs. 401k in 10 years (SMH 10 yr. Plan✓)

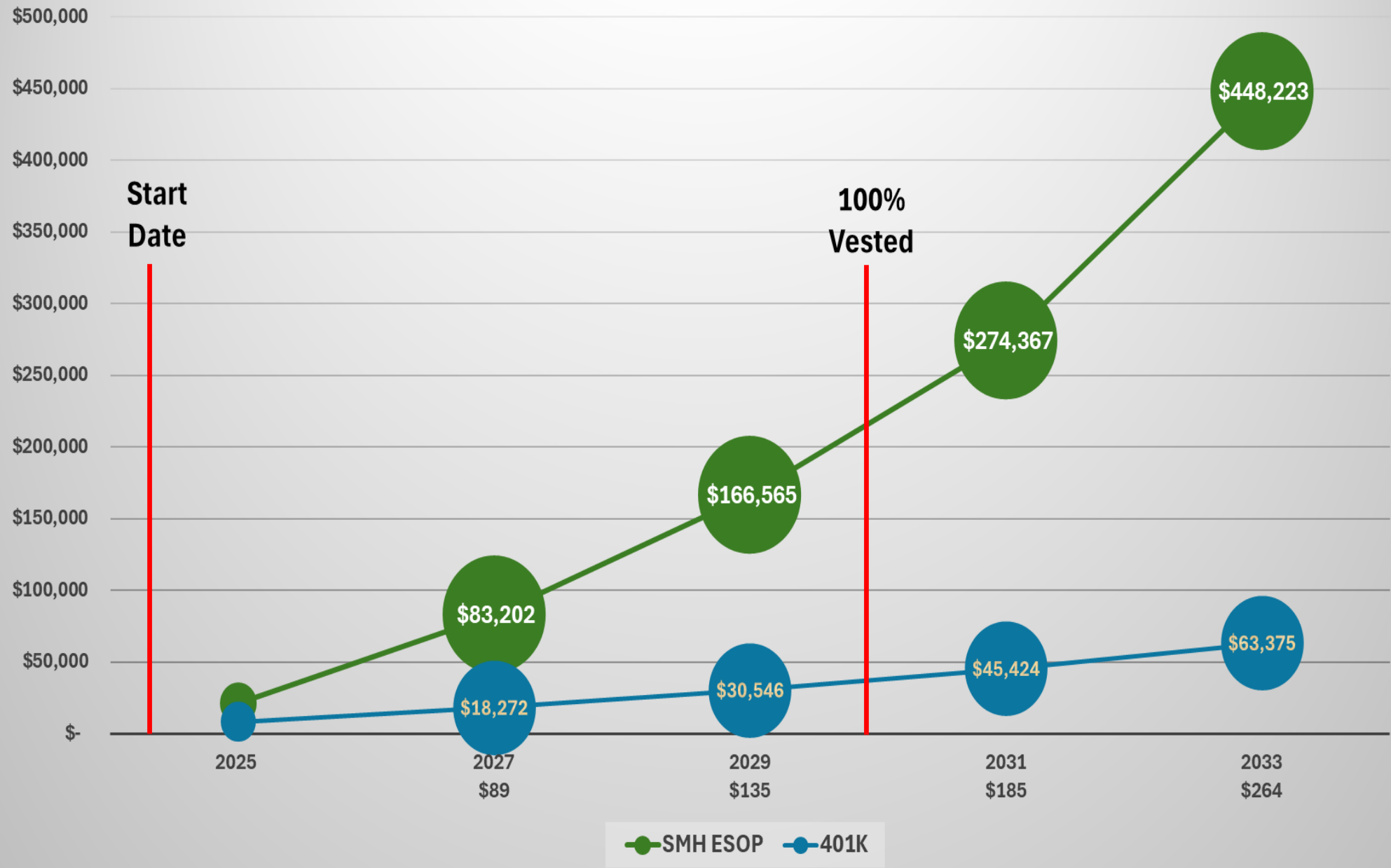
3% Employee contribution? Nope.

Long-term retirement account, not short-term cash.

Income over 10 vs. ESOP over 10 – very difficult to find elsewhere.

High potential for new employees - not just those present in March 2020.

Taxes? Meh.



# ESOP

Allows us to extend generosity to each families' retirement

- We seek a great experience working
- We seek a great experience for your retirement

# ESOP

Congratulations on another great year!

And, Thank YOU!