



ESOP's are retirement plans and provide their employees with stock ownership at no financial cost to their employees.

VESTING

- Must work **6 MONTHS** with TWF before you are eligible to participate
- Credited with at least **1,000 HOURS** worked in each year
- In general, it takes **6 YEARS** to become 100% vested

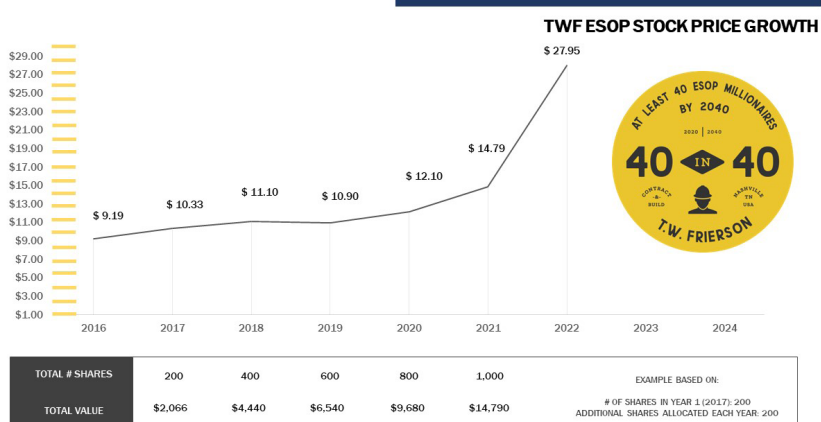
DISTRIBUTIONS

- "Normal Retirement" is defined as age 65. This is when you are **AUTOMATICALLY ELIGIBLE** to receive a distribution
- You **MAY ELECT NOT TO BEGIN YOUR DISTRIBUTION UNTIL AGE 70½ IF YOU ARE NO LONGER EMPLOYED**, at which point you must begin receiving a minimum distribution regardless
- Otherwise, **YOUR PAYOUT WILL BE DISTRIBUTED OVER A 5 YEAR PERIOD**. Each year you will receive a distribution based on 20% of your shares, based on the current stock price

VALUATION

- Each year our ESOP is required by law to get a **THIRD-PARTY VALUATION** company to value the worth of the total shares in our ESOP
- The valuation company analyzes the following significant factors:
 - How profitable we were for the year as compared to previously reported projected profitability
 - Liquidity, i.e. How much cash we have in the bank
 - Our construction backlog
 - Our debt
 - Our projections for the next five years (profit, backlog, debt, etc.)

WHAT KIND OF ESOP ACCOUNT GROWTH CAN WE EXPECT?



Frequently Asked Questions

How many shares do I get each year?

Share allocation is determined by a formula approved by the IRS based on individual compensation to total Company compensation.

Now that we are 100% employee owned, do I get more shares each year?

Short answer, no. Long answer, when TWF became 100% employee owned, a number of shares were retired, so the number of available shares is still the same. However, as liquidity increases and debt decreases, there is potential for the share price to increase at a more rapid rate.

How can we impact the stock price?

There are numerous factors that impact stock price, and many things we can do as individuals and as a company to impact this.

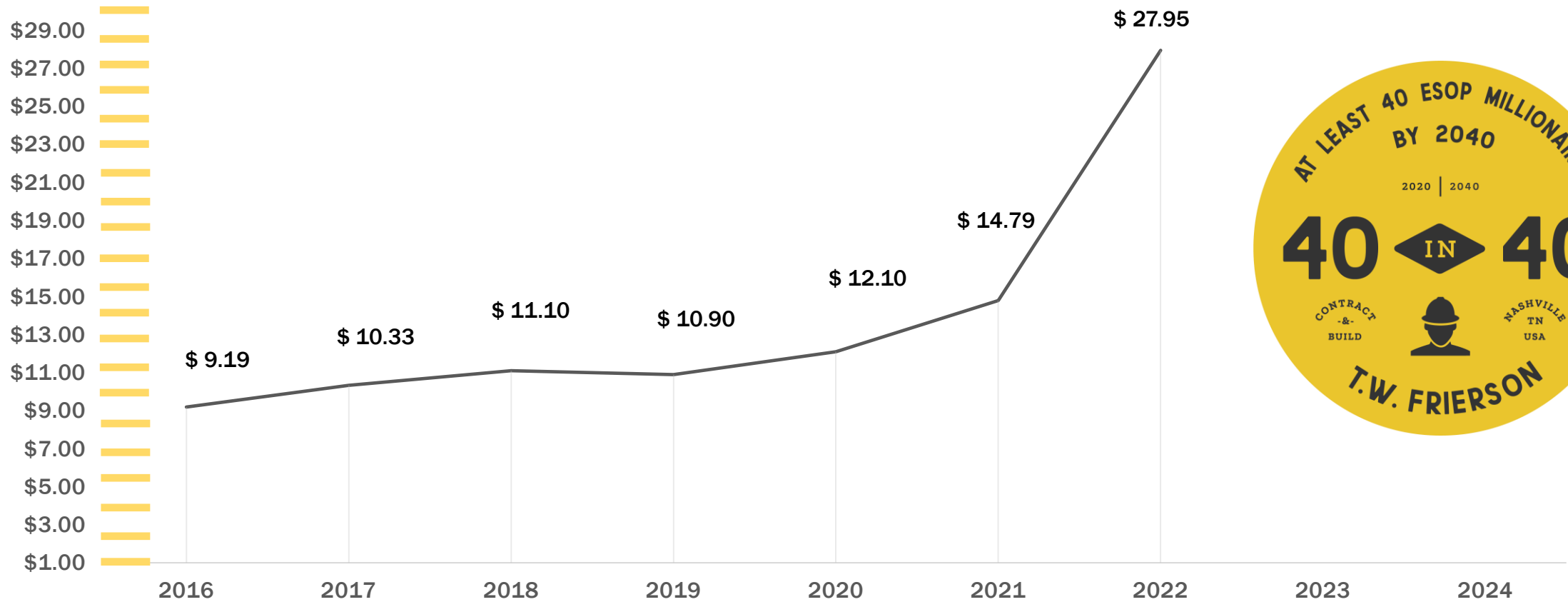
■ **Train, mentor, and help each other do a good job!** This will ensure that when you retire, the stock price can continue to rise.

■ **Refer good people to TWF!** The employee referral program earns you money, increases TWF's ability to do more work, and can increase our stock price too!

■ **Work Safe!** Aside from keeping each other safe and healthy, incidents can impact our insurance premiums and limit our ability to work on certain projects.

■ **Avoid wasting resources, and limit re-work.** Now that we are all employee owners, our actions affect the ESOP stock price for all of us! Unnecessary expenses and mistakes in our work can impact us all.

TWF ESOP STOCK PRICE GROWTH



TOTAL # SHARES	200	400	600	800	1,000	EXAMPLE BASED ON:
TOTAL VALUE	\$2,066	\$4,440	\$6,540	\$9,680	\$14,790	# OF SHARES IN YEAR 1 (2017): 200 ADDITIONAL SHARES ALLOCATED EACH YEAR: 200