

We Build Wealth Together

2025



VESTING SCHEDULE

ESOP AND SEH CONTRIBUTIONS TO 401(k)

YEARS OF SERVICE	VESTING PERCENTAGE
Less than 2	0
2	20
3	40
4	60
5	80
6	100

You are always 100% vested in your own employee contributions and earnings in the 401(k) Plan.

Please note this serves as a summary of the benefits. For further detailed information the prevailing document, the Summary Plan Description (SPD) is on Connect.

At SEH, we contribute to each other's success. We care about providing quality plans that help build wealth and position you to achieve your goals. SEH offers both an Employee Stock Ownership Plan (ESOP) and 401(k) Plan.

EMPLOYEE STOCK OWNERSHIP PLAN (ESOP)

SEH staff are more than employees—they are also owners of the Company. SEH became 100% employee owned on July 1, 1994. The ESOP rewards employees for contributing to the company's profitability, which in turn contributes to building employee wealth.

The SEH Board of Directors determines the amount to be contributed to the ESOP annually. By way of stock, contributions are made on the employee owner's behalf based on their eligible earnings, which are base salary and any bonus earnings. The decision made by the Board of Directors is based on company growth and profitability and cannot be guaranteed, but we are proud to say we have consistently contributed 7.5% or more each year. Employees over 18 are eligible to participate after completing 500 hours of service. They will enter the plan the following quarter. Any contribution will be made in the first fiscal year an employee works more than 500 hours. Ownership statements are typically issued in December each year and show the total number of shares owned.

401(K) PLAN

Your personal contribution to your 401(k) account begins the first full pay period of the month following your first day of employment. You can contribute up to 60% of your annual compensation, up to a maximum of \$23,500 in 2025.

If you are 50 or older, you are eligible to make an additional catch-up contribution of \$7,500.

However, if you are aged 60-63, your catch-up contribution limit increases to \$11,250.

An employee may opt out of participating in the plan but would not be eligible for matching funds.

401(K) PLAN MATCHING

Because of our commitment to supporting our employees in growing their wealth, SEH matches 25% of the first 6% of your employee contribution. Fidelity Investments is the trustee for our 401(k) plan.

ROLLOVERS

If you have a 401(k) or another qualified retirement plan from a previous employer, you are likely able to roll over the funds into your SEH 401(k).

