

Stock Appreciation Rights **date** **NOTE: Example only. Please use or develop your own based on your finance team's preference.**
Company Name
Five Year Vesting Schedule Payout

	2019	2020	2021	2022	2023	2024
Year End Company Valuation	\$ 4,020,123	\$ 4,933,657	\$ 5,295,872			
Total # of Shares 1600 X 1K SARs units	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000	1,600,000
Price / Share	\$ 2.51	\$ 3.08	\$ 3.31			
Total SAR given (160,000 max)	64,526	90,633	94,633			
Total dollars owed if more than 50% of company sold*	20,158	97,884	119,649			

*see section 6 of SAR Agreement

	Date Award Issued	2019	2020	EMPLOYEE 1 NAME	2021	2022	2023	2024
Effective:	3/1/19							
Current Market Value		\$2.51	\$3.08		\$3.31			
Market value (grant date)	\$2.00	\$2.00	\$2.00		\$2.00	\$2.00	\$2.00	\$2.00
Compensation per share		\$0.51	\$1.08		\$1.31			
# of shares / Total compensation	25,000	\$12,750	\$27,000		\$32,750			
Vesting year		1	2		3	4	5	
Vested compensation		\$3,188	\$13,500		\$24,563			

	Date Award Issued	2019	2020	EMPLOYEE 2 NAME	2021	2022	2023	2024
Effective:	3/1/19							
Current Market Value		\$2.51	\$3.08		\$3.31			
Market value (grant date)	\$2.00	\$2.00	\$2.00		\$2.00	\$2.00	\$2.00	\$2.00
Compensation per share		\$0.51	\$1.08		\$1.31			
# of shares / Total compensation	39,526	\$20,158	\$42,688		\$51,779			
Vesting year		1	2		3	4	5	
Vested compensation		\$5,040	\$21,344		\$38,834			

	Date Award Issued	2019	2020	EMPLOYEE 3 NAME	2021	2022	2023	2024
Effective:	1/2/20							
Current Market Value			\$3.08		\$3.31			
Market value (grant date)	\$2.00		\$2.00		\$2.00	\$2.00	\$2.00	\$2.00
Compensation per share			\$1.08		\$1.31			
# of shares / Total compensation	16,107		\$17,396		\$21,100			
Vesting year			1		2	3	4	5
Vested compensation			\$4,349		\$10,550			

	Date Award Issued	EMPLOYEE 4 NAME					
	<u>1/2/20</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Effective:							
Current Market Value			\$3.08	\$3.31			
Market value (grant date)	\$2.00		\$2.00	\$2.00	\$2.00	\$2.00	\$2.00
Compensation per share			\$1.08	\$1.31			
# of shares / Total compensation	10,000		\$10,800	\$13,100			
Vesting year			1	2	3	4	5
Vested compensation			\$2,700	\$6,550			

	Date Award Issued		EMPLOYEE 5 NAME				
	1/2/21	2019	2020	2021	2022	2023	2024
Effective:	1/2/21						
Current Market Value				\$3.31			
Market value (grant date)	\$ 3.08			\$3.08	\$3.08	\$3.08	\$3.08
Compensation per share				\$0.23			
# of shares / Total compensation	4,000			\$920			
Vesting year				1	2	3	4
Vested compensation				\$230			

Employee Unit Award Tracking

IPI Unit Issue #			Initial Unit	2020 Units	2021 Units	2022 Units	Employee
(Certificate)	Employee Name	Issue Date	Award	Added	Added	Added	Total Units
001	Employee Name	12/31/19	25000	0	0	0	25000
002	Employee Name	1/2/20	10000	0	0	1107	11107
003	Employee Name	4/1/21	3500	N/A	0	0	3500
004	Employee Name	4/1/21	10000	N/A	0	30221	40221
005	Employee Name	7/1/22	2500	N/A	0	2000	4500

