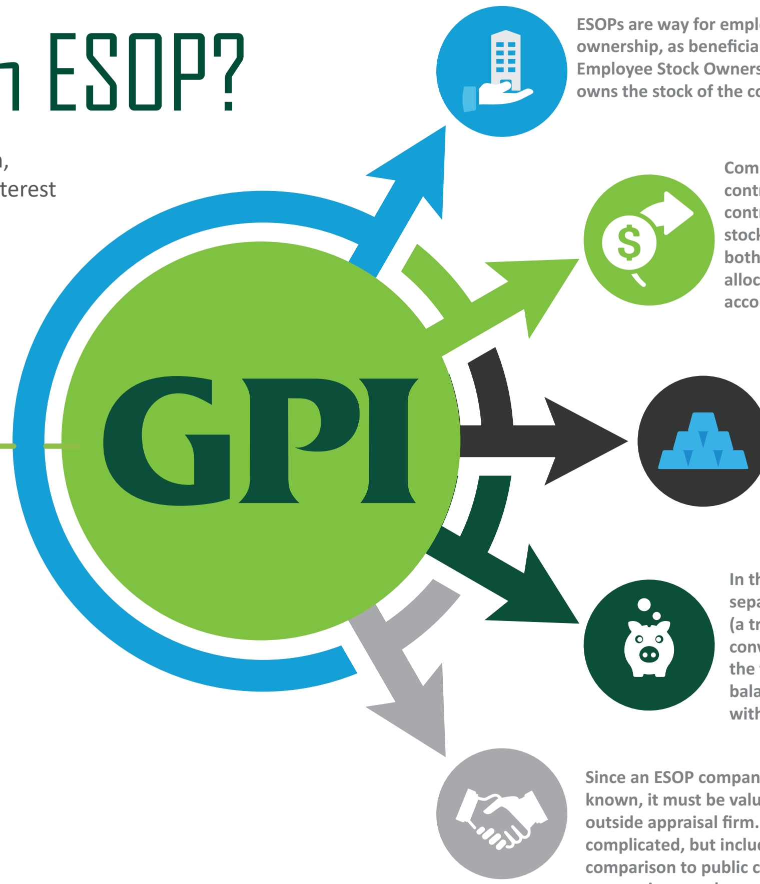
What exactly is an ESOP?

An ESOP is an ERISA-governed qualified retirement plan, which provides employees the benefits of ownership interest in the Company.

Here are a few key points on how ESOPs work.



ESOPs are way for employees to share in the ownership, as beneficiaries of a trust (GPI Employee Stock Ownership Trust “ESOT”), which owns the stock of the company.

Companies make tax-deductible contributions to the ESOP. ESOP contributions can be in company stock, cash or a combination of both. Contributions are then allocated to each participant’s account based on a formula.

Each year, the ESOP allocates the contribution to eligible participants, giving employees an increasing ownership stake as they gain seniority.

In the event a participant separates from the company (a triggering event), the ESOP will convert the shares and distribute the former employee’s account balance in the form of cash within a period of 6 years.

Since an ESOP company’s value is not readily known, it must be valued each year by an outside appraisal firm. Their formula is complicated, but includes 3 aspects: the comparison to public companies; actual transactions; and company projections.

What employee ownership means.

Although you may not think so, your role as an owner is extremely important. Many other companies have a retirement plan, but an ESOP means that YOU directly affect the success of the company that YOU “own”. While your actions affect the profitability and, ultimately, the appraised value of the company, an equally important aspect is that your actions will impact whether we: attract and retain quality staff; ensure a quality product; make a client satisfied; and manage our risk. When you take employee ownership seriously, the company does well… and so do YOU.

Not all ESOPs are alike.

No surprise, we’re a little different. Some ESOP’s simply see employee ownership as a financial benefit, but around here, we see it as an unparalleled way that everyone can have a positive impact on making the company the best place to work. We all have skin in the game, which can be a powerful motivator. It inspires intense collaboration, a vibrant work environment, and a big team of individuals who are all looking for ways to make the company better. Through smarter processes, we foster better teamwork, culminating in stronger quantitative and qualitative results.

How YOU affect value at GPI:

- You help generate new business and win new clients
- You spot new revenue opportunities with existing clients
- You help improve our processes in order to reduce expenses
- You make sure your invoicing is on time and accurate
- You act as a good financial steward

How the ESOP works

At GPI, employees are our greatest asset. Your talent. Your commitment. You’re the reason our clients want to work with us. As employee owners, we all have rights and responsibilities, and we take them seriously.

Roles, responsibilities, and benefits of ownership.

Ownership versus management

We’re all owners, but we aren’t all part of management. Management is a functional position; Ownership is a stakeholder position. The Management Team accumulates input from many sources to develop the plan for the future and, together, we all ‘do our part’ to get there.

Control versus participation

Stock ownership in an ESOP is more meaningful than owning stock in a large publicly-traded company because in an ESOP, you participate in making the stock more valuable. Unlike shareholders of Coca-Cola or Apple who have no participation, everything you do at GPI can positively or negatively affect the value of the company.

Benefits of the long term

In many cases, retirement is a long way off and you may not see the benefits of your ESOP account immediately. Your account balance is affected by company contributions, changes in the company’s stock value, investment market performance and other non-vested employee forfeitures. Over time, your account balance will increase more rapidly. Additionally, the ESOP is a ‘non-contributory’ retirement plan, which means that your retirement account grows and you don’t have to contribute anything to it.