

June 14, 2007

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Dear Gene:

Thank you very much for the opportunity to submit Computershare's response to MediaShares.com LLC's RFP for stock subscription, enrollment and recordkeeping services. Our responses are based upon our current understanding of your servicing needs and we look forward to refining our offering once your requirements are finalized.

Computershare is not only the most advanced transfer agent in the US, but we are also the parent of prestigious US companies, including Georgeson and Computershare Communication Services. This allows us to partner with our clients to provide them with the perfect balance of shareholder recordkeeping and investor response management, among other complementary functions.

As MediaShares.com's transfer agent, we can provide you with innovative solutions and services that will increase the quality of your shareholder relations while driving cost effectiveness:

- › We can clearly demonstrate we are committed to investor services long-term, most recently through our acquisitions of EquiServe, SunTrust and US Stock Transfer over the past two years.
- › We offer unique services such as QuickCert™ print-on-demand stock certificates, and our eTree™ program that has been designed to promote electronic delivery. Both these services can drive down costs as well as increase service. It is in this area, keyed to elimination or suppression of paper, that we have led the industry in supporting the electronic environment of account maintenance and servicing.
- › We offer our clients Web-based online reporting and access to shareholder records, and provide shareholders with secure Web-based access to their accounts.
- › We have over 1,000 technology staff around the world that ensures our proprietary, global system continues to stay ahead of regulatory and technological advances.

Computershare has taken its place as the clear leader in investor services, internationally and in the United States. We are quite proud of this accomplishment, and would be honored to have MediaShares.com and its shareholders be the beneficiaries of all that we have created.

Please let me know if you have any questions about this proposal. My office number is 201-222-4028.

Sincerely,



John Burns, Vice President

cc: James J. Volpe, Fox Consultants LLC

**PROPOSAL TO
MEDIASHARES.COM LLC**

**FOR STOCK SUBSCRIPTION, ENROLLMENT AND
RECORDKEEPING SERVICES**

JUNE 14, 2007

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Introduction

We are delighted to have the opportunity to submit Computershare's proposal to provide stock transfer and shareholder services to MediaShares.com.

Stock transfer services go well beyond maintaining shareholder records. The increasing budget constraints of corporations, combined with the increasing demands of shareholders, result in the need to continually implement more efficient processes and more advanced technology, and make the transfer agent function more challenging than ever before.

Computershare's solutions for MediaShares.com are unique in many aspects. Among the most outstanding features is our ability to leverage our experience and our proprietary global technology platform to provide comprehensive electronic solutions that provide service and deliver results to our clients and their shareholders.

Computershare has achieved a track record for being an industry leader around the world in developing and implementing solutions that increase efficiency and reduce costs, from functional enhancements such as our straight-through processing initiatives and electronic delivery of shareholder material to relationship pricing for clients who utilize multiple services across our product lines. We are an innovator, committed to our industry and to providing our clients with a single source-solution for all of their investor services needs, while keeping fees low.

Computershare is the only truly global provider of stock transfer and employee plan services, managing 100 million shareholder and employee accounts for 14,000 clients worldwide, with Computershare experts in every major time zone. Through our extensive stock transfer experience in the United States – currently providing services to 22 million active shareholders of over 1,600 public corporations and closed-end funds – clients are assured that their investor relations program is being managed using the very latest techniques, consistent with US market practices, tax and corporate legal requirements.

Our partnerships are maintained by dedicating the resources necessary to understand each client's needs and providing the right solutions at the right time. And, our focus on service means that we are always looking for ways to provide easier, faster and simpler solutions to shareholders.

The Computershare value

The value we as a business deliver our clients is clearly articulated by three words:

Certainty > Ingenuity > Advantage

Certainty, the attribute that underpins all others, means getting the basics right for our clients, every time. From processing a shareholder's change of address request accurately to printing and mailing dividend checks on time to helping resolve a shareholder's inquiry over the phone with precise information to following through on actions agreed on within the agreed upon timeframe, Computershare consistently delivers to our clients what we say we will deliver.

Computershare differentiates itself not only on getting the basics right, but on its ability to truly add value through our **ingenuity**. From helping our clients reduce costs by offering electronic delivery of shareholder material and offering an environmental incentive to encourage shareholder enrollment to informing clients of how they might best deal with the impact of impending regulatory or legislative changes, Computershare goes "beyond the nuts and bolts" and proactively offers our clients fresh and creative ideas, interesting perspectives, and innovations and insights on how they can operate a more effective investor relations program.

Finally, we help our clients stay one step ahead, both on a business level and on an individual level. We provide **advantage** to our clients by bringing them knowledge, innovation and insight, and giving them

the support they need to help them do their job more effectively and improve their business. From cost savings to improving stakeholders satisfaction and our client's ability to retain them, Computershare works as a trusted advisor that delivers better outcomes for clients.

These are the reasons our business is successful, and these are the reasons why our stock transfer clients include 63% of the Dow 30 and 43% of the Fortune 100.

How we will meet MediaShares.com's needs

In order to meet the needs of MediaShares.com, Computershare promises to provide:

- > **The most comprehensive set of end-to-end services in the market today.** Computershare combines extensive knowledge and expertise with seamless technologies to deliver a comprehensive range of professional services in key areas:
 - Shareholder account management
 - Electronic servicing of investors
 - Servicing of corporate actions – e.g. tenders, mergers, subscriptions
 - Document services

Our approach is unique in the industry: one provider, one platform, one service. The result is a seamless service relationship.

- > **Personalized, dedicated client support.** Our clients tell us they can rely on our experience, expertise and attention to detail, which allows them to focus their energy on other pressing matters instead. Your business is important to us and we are dedicated to being your business partner. We are committed to providing you prompt, reliable service with an in-depth focus on all the key details of your service requirements.

Based on our discussion, Computershare recognizes MediaShares.com's need for a business partner that is willing and able to evolve its servicing to meet the unique requirements as they are defined by the market and the regulators impacting this new style of offerings, and we are confident that we will be able to provide the level of service that you will need.

- > **Unparalleled commitment to technology.** Computershare's emphasis on technology means we offer more powerful and more flexible transfer agency services to our clients than any of our competitors. We utilize technology as the means to support our client's needs as well as providing the best possible information to our employees to drive satisfaction for the investor.

We continue to build and maintain our own proprietary recordkeeping systems and other software, which are supported by our technology division of over 1000 people worldwide. Computershare's global technology platform assures more accurate data management, more efficient processing and faster transaction turnaround.

A few examples of Computershare's superior technology include:

- **Proprietary recordkeeping:** MediaShares.com would benefit from a global, fully integrated, scalable, real-time system. One of the many advantages of the system is its enhanced issuer information covering your capitalization.
- **Workflow processing:** proven processing and audit tracking of all inquiries, which increases shareholder satisfaction through speed, accuracy and quality monitoring capabilities.
- **Self-service options for shareholders:** shareholders have immediate access to information through the Web via Investor Centre and transactional functionality through our IVR system. Our Web facilities provide the premier self-service capabilities in our industry.



"We will partner with you to optimize a service mix that best serves your shareholders, customers, employees and potential investors."

We will continually seek ways to enhance service levels, lower costs and deliver the best experience to your shareholders and employees."

Steve Rothbloom
Chief Executive Officer
Computershare North America

- **Convenient reporting capabilities for issuers:** MediaShares.com would have access to the most current reports through Web-enabled Issuer Online and direct access to our recordkeeping system through iSCRIP. Among its most valuable features is the ability to download share data directly to spreadsheets in your offices.
- > **In-sourcing of critical functions.** In order to ensure superior quality in our services, Computershare processes all major shareholder servicing activities in-house—including account maintenance, communications center services and corporate action events.

We pride ourselves in servicing our clients internally, with minimal third party vendor support. This approach allows us to control the product and keep expenses to a minimum. All of our transfer agent operations, document printing and mailing, including proxy materials, certificate issuance, and communications center services are managed in-house.

- > **Regulatory leadership and expertise.** Computershare holds a leadership role in industry organizations. Computershare is committed to helping guide the US exchanges and the SEC toward a regulatory environment that encourages cost saving efficiencies for our clients. Our activities include pioneering the use of **QuickCert™ print-on-demand stock certificates** and pushing for the deregulation of the proxy process. We leverage our leadership to provide consultative guidance to our clients, to drive change and challenge regulatory bodies and large competitors in our clients' best interest.

Here for the long term

Transfer agency services are the foundation and largest proportion of our revenue. We reinvest continuously in these core businesses. Unlike many of our competitors, Computershare can focus on growing our transfer agency business without having to compete for resources from other parts of the organization. We are confident our business will flourish in the future, because:

- > We have established the groundwork that will protect our business from increasing costs: excellent technology, operating efficiencies and global economies of scale.
- > We are focused on and moving forward with an assertive plan to continue growing our business in the US, as we have already done internationally.
- > We routinely seek client feedback and leverage our worldwide transfer agent expertise to adapt to and drive industry change.

What we propose

Computershare is pleased to provide MediaShares.com with this proposal for shareholder services. We are confident that we can not only meet but also to exceed MediaShares.com's expectations. Partnering with Computershare will allow MediaShares.com to gain access to and benefit from our:

- > Best practices obtained through our experience maintaining millions of shareholder accounts for our many clients across all industries
- > Innovative services that increase efficiency and reduce costs, such as QuickCert™ print-on-demand stock certificates and our eTree™ program
- > Quality shareholder services that is consistently above industry average in surveys
- > Proactive relationship management, focused on cost savings opportunities
- > The expertise of our staff positions us to assist MediaShares.com as you face regulatory and market changes on the horizon. Computershare is better prepared than any of our competitors to help you manage the risks presented by these changes.

Computershare's ultimate goal is to be your business partner by transforming the transfer agent and registry business into a package of tailored, value-added services. We look forward to developing a partnership with MediaShares.com.

Key Contractual Provisions

Below are comments on the key contractual provisions outlined in MediaShares.com's RFP:

- b) Upon termination of the contract Supplier agrees to provide, at its own cost, any services necessary in order to facilitate transition to the successor Supplier.**

Computershare will assist MediaShares.com in an orderly and professional transition of your records to a successor agent. There will be expenses attributable to the transition and these expenses, as well as fees in the sum of 10% of the previous 12 months servicing fees, will be MediaShares.com's responsibility.

- e) Supplier is entitled to ½ of interest earned account balances associated with Subscription monies collected and held during the Subscription period, as well as any account balance earnings achieved during the course of record keeping, cash dividend distribution and any activity involving monies held by Supplier paid by either MediaShares.com LLC or it's shareowners. Such balances earnings are considered part of compensation paid by MediaShares.com LLC to Supplier for services rendered.**

All monies on deposit for servicing a dividend or held pending subscription purchases will accrue interest earning to Computershare. These potential balance earnings are considered when formulating service fees as a means to help offset expense.

- f) Flat or per account fees are all inclusive of account maintenance for the life of the account and include subscription processing, DPO share investment processing, account creation through the Enrollment Wizard, record date processing non-cash dividend distribution, provision of shareowner file including e-mail addresses upon demand by MediaShares.com, e-mail account statement and transaction advices, Internet based account service, Internet account access. Such fee, up to but not to exceed \$2.00 per account (for life of the Open, Closed or Inactive Account) is collected by the Supplier from the per share Subscription or DPO share investment transaction of the Preferred stock.**

The fee structure will be that outlined in the fee section of this proposal and will be mutually agreeable to both parties prior to contract signing.

- g) Account maintenance fees will remain fixed for the term of the agreement. All fees charged to shareholders, intermediaries or MediaShares.com LLC or fees received from Escheatment or lost securities replacement services will be detailed in the contract and Supplier will be deemed eligible to retain ½ of such earnings as an element in overall compensation.**

All fees paid by the investors/shareholders identified herein are directly utilized to offset Computershare's expenses and are not available for sharing with other entities.

Scope of Services

Computershare confirms that all items in the initial and recurring services and requirements listing as outlined by MediaShares.com are acceptable, with the exception to the below items:

4.1 Stock Subscription and Enrollment

Paragraph 3

All verification of investor suitability services, as required by regulation, will be the responsibility of the Broker Dealer under contract with MediaShares.com. Investors pre-cleared by the Broker Dealer would be added to the shareholder records as applicable through the enrollment wizard or directly if eligible.

Paragraph 4

Use of Pay Pal, Debit and/or Credit Card for the purchase of securities will require the final approval of our counsel upon full disclosure of the SEC of the offering securities (anticipated, based on the conversation regarding NASDAQ small cap eligibility for such purchases). However, interface to accept these mechanisms for payment will necessitate customized programming that will be built and billed to MediaShares.com.

Paragraph 5

The fee associated with a credit/debit or Pay Pal transaction will be either a MediaShares.com expense or added to the investor's expense for each transaction.

Paragraph 7

The supplying of shareholder file records outside of Computershare, for the purpose of mailings or other distributions, will be in an electronic format currently utilized by Computershare and will be billed for at the rate shown on the fee schedule.

4.2 Stock Transfer Services

- c) **Process book-to-book, certificate-to-certificate, book-to-certificate, certificate-to-book transfers. Mail to the account from which the shares were transferred an advice confirming completion of the transaction. Mail to the account to which the shares were transferred an advice confirming completion of the transaction.**

It was my understanding during our discussions that there would be no physical mail requirement to investors. Which is the case?

- i) **Furnish assistance to self-service MediaShares.com LLC's shareholders throughout the transfer process. This includes, but is not limited to the following electronic based assistance with:**

- 1. **Process legal (non-routine) transfers for MediaShares.com LLC shares.**

As explained during our meeting, certain legal requirements need to be met in order to effect transfers of even a basic nature. The "waiver" of such requirements, based on a dollar value criteria, may be mutually agreed upon by Computershare and MediaShares.com due to the anticipated low value in the nature of the holdings by each account.

V. Call shareholders to explain rejections and required steps to correct documents for legal transfers when possible.

Outbound calling will incur fees to MediaShares.com.

4.3 Proxy and Annual Meeting Services

- c) Within 3 days of a request from MediaShares.com LLC, provide an estimate for number of annual reports required. Within 5 days after the record date, provide MediaShares.com LLC with the actual number of annual reports required.**

Available for all registered accounts. Beneficial owner volumes and needs would be obtained by your proxy solicitor. Georgeson, a Computershare company, can provide this service and would be pleased to provide a bid should anticipated volumes be known.

- g) Ensure that all legal and regulatory requirements for bank and broker solicitations are met.**

Computershare will coordinate with MediaShares.com's solicitor to provide the directly registered account support required.

- p) Produce proxy voting reports and send to MediaShares.com LLC daily by email in a file format determined from time to time by MediaShares.com LLC (including text, HTML, Excel attachment, etc.), beginning approximately 21 days, and continue until the day before the annual meeting.**

Computershare will provide access to Computershare's tabulation screens to MediaShares.com and its solicitor for use during annual meeting process.

4.4 Management Information and Reporting Services

The entire section references summaries required to encompass investments, monies and other transactional activities regarding the purchases and sales of the securities involved. Computershare is capable of providing such reports for all transactions that are initiated and transacted through our environment, web or otherwise. The exceptions being items (c), (f) individual's only, (g) and (h).

4.5 Tax Reporting, Escheatment, and Abandoned Property

Yes, for all accounts maintained at any point by Computershare that fit the reporting requirements of the various state and federal jurisdictions.

5.1 Dividend Disbursement Services

- d) Provide information on the dividend check stub as follows:**
- | | |
|-----------------------------|---------------------------------------|
| Account Number | Last 4 digits of Tax ID Number |
| Current Net Dividend | Dividend Record Date |
| Rate Per Share | Year To Date Tax Withheld |
| Number Of Shares | Year To Date Net Dividend |

Tax ID numbers, in any form, will not appear on the check

- o) Provide for seasonal mailing addresses. addresses on the account when notified by the post office of a new address.**

Seasonal addresses are not maintained. Typically a solicitation of direct deposit information alleviates any need for this.

- w) MediaShares.com LLC will fund the full dividend amount on the dividend payable date. Balance compensation on all outstanding dividend funds, including fractional share accounts, will accrue to MediaShares.com LLC at the Federal Funds Rate. Balance compensation will be used as an offset to shareholder services invoiced amounts and will be reflected as a credit on MediaShares.com LLC 's invoice from Supplier.**

All balance earnings attributable to servicing the issues/cusips, from all sources, are considered in the construction of the fee schedule as part of Computershare's compensation. Credit will not be available to MediaShares.com or any other entity.

- dd) As requested by shareholders, provide historical Investment Plan statements at no cost to MediaShares.com LLC or the shareholder. Historical statements shall include year-end statements created by previous Supplier.**

Charges paid by the investor as shown on the fee schedule will apply for plan statements over one year old.

- gg) Generate and mail investment plan statements within 48 hours of dividend payment date.**

Investment plan statements will be mailed as soon as practicable, but no later than 7 business days, after payable date. This is necessitated by calculating, pricing, settlement and compilation of changes and adjustments typically required to clear an investment file.

5.2 Direct Stock Purchase Plan (DSPP)

- d) Process Internet, written, and telephone requests for partial and full sales in accordance with the prospectus. ACH deposit, Pay Pal deposit or Checks for the proceeds of the sales will be mailed on the day following the sale .**

Processing of Pay Pal debits or credits subject to further discussion.

- e) Conduct fractional share-only account sweep prior to every record date, conduct an auto-sell of the fractional- share-only position at no cost to MediaShares.com LLC or to the account holder, close the account and send the proceeds of the sale to the registration and address of record.**

The auto-sell feature is available however, further discussion and understanding is needed.

- f) Generate and mail plan statements within 48 hours of transaction activity.**

48 hours does not allow for settlement (3 days); statements will be sent as soon as possible.

- i) MediaShares.com LLC will have the flexibility to amend the prospectus during the term of this contract.**

Revision of the prospectus will require approval of Computershare to ensure compatibility with processing functionality.

5. Stock Splits / Stock Dividends

All services identified are available and will be performed upon declaration and prior agreement to separate servicing fees applicable. Due to the servicing nature and timing of these events (e.g. fractional interest check, ratio, aggregation of shares, other) each occurrence would be priced separately to MediaShares.com.

5. Exchange Agent / Paying Agent Services

All services identified are available and will be performed upon prior agreement to individual specific servicing fees as applicable. Due to the unique servicing nature and timing of these types of corporate events (e.g. account volumes, material required, services requested, other) each occurrence would be priced separately to MediaShares.com.

6.3 Billing

The terms of the bill are to be 30 days net.

6.6 Performance Standards

Direct Stock Purchase

b) 100% of all requests for e-mailing Direct Purchase Plan enrollment packages within 5 hours of receipt.

It is anticipated that investment plan materials will be available on the Internet and requestors would be directed to that site. If necessary, paper enrollment packages would be mailed within 48 hours of receipt of request, not 5 hours as identified.

Questionnaire

Service Provider's Overview

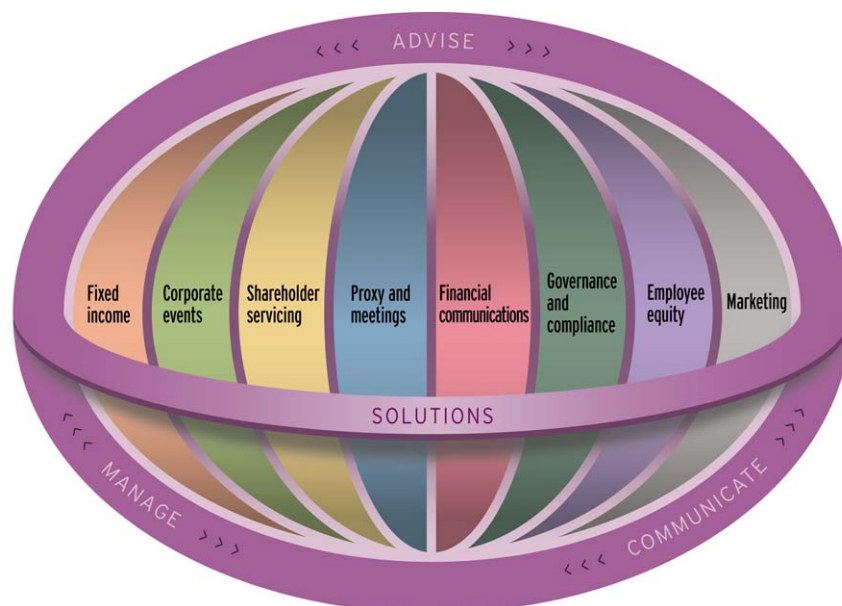
- a) Please provide a concise history and overview of your Supplier services, including size and scope of your business, and any pending ownership or ownership changes within the past 5 years.

Computershare Investor Services is a business line of Computershare Shareholder Services Inc, the US transfer agency operation of Computershare, Ltd. We are a publicly traded company listed on the Australian Stock Exchange (ASX: CPU).

Founded in 1978, Computershare Ltd. is now the world's largest - and the only global - transfer agent, serving 14,000 corporations with more than 100 million registered shareholders worldwide.

In the US, we provide transfer agent services to 1,600 public corporations and closed-end funds, including 63% of the Dow 30 and 30% of the Fortune 500. Through our US acquisitions, we have over 100 years of experience performing shareholder and stock transfer services.

Our goal is to be our clients' investor services partner, offering tailored management, advisory and communication solutions all under one roof.



We provide our core issuer services primarily through four operating groups:

- > **Computershare Investor Services** offers transfer agent services and corporate action services.
- > **Computershare Plan Managers** is the only global employee equity plan services provider and is one of the largest employee stock plan administrators in North America.
- > **Computershare Plan Software** offers employee equity plan self-administration solutions using our employee equity plan self-administration software.
- > **Computershare Communication Services** provides intelligent document design, production and delivery services to clients worldwide.

In addition, we provide comprehensive solution sets by leveraging the capabilities and expertise of these additional operating groups:

- › **Georgeson** offers experienced proxy planning and solicitation, corporate governance consulting and other corporate services, including small shareholder sale (odd lot) and post-merger cleanup/pre-escheat programs.
- › **Fixed income solutions** including SPV, entity management and financial administration services through Lord Securities Corporation.
- › **Computershare Technology Services** builds financial software systems for Computershare's own business.
- › **World Records** offers our World Records® subsidiary governance and board meeting preparation software

Our approach and commitment to issuer services is simple: it is our core business. Computershare has planted itself firmly in an industry that continuously evolves and in a market that goes through relentless consolidation. Transfer agency and registry services are the foundation, and the largest proportion of our revenue. We offer you our commitment to this industry by growing our business and solidifying our role as a single source provider. Unlike many of our competitors, we can focus on growing our transfer agency business without having to compete for resources from other parts of the organization.

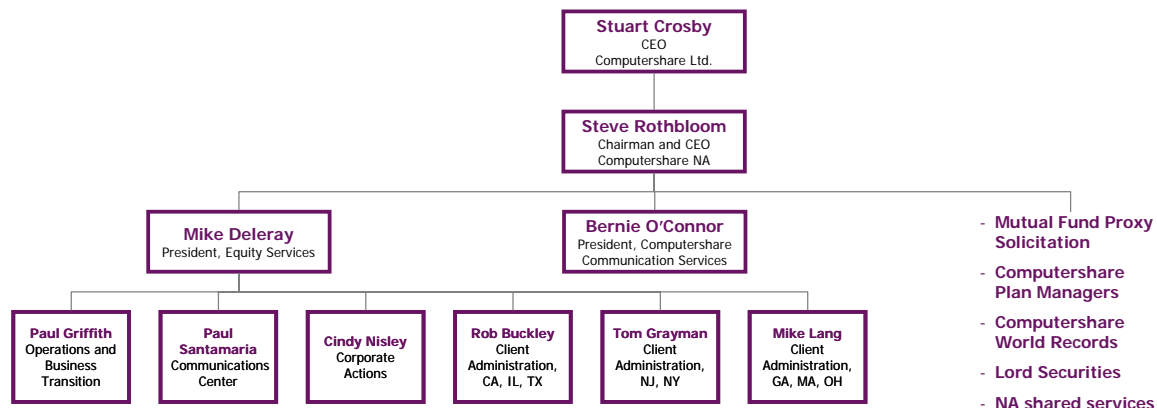
Computershare has invested heavily in people and technology and we are committed to investing what is needed to meet the regulatory requirements and industry challenges that lie ahead. Our intention is to offer the **most complete, most comprehensive and most price-competitive end-to-end services**. Towards this goal, we are currently expanding our business lines to complement the fundamental transfer agency business.

Our acquisitions of Georgeson, Transcentive, Pepper and Alamo Direct move us toward our goal of offering value-based bundled services at the least possible cost to our clients and their shareholders. These investments represent more than an expansion of our business lines - they are key investments in people and expertise that uniquely position us to add value for our clients.

Additionally, our acquisition of EquiServe solidified our position as the leading global transfer agent, extending our reach and product range, and enhancing our expertise and capabilities across a well-established North American base.

Computershare has not had any ownership changes, in fact issuer servicing is the foundation of our business and largest portion of our revenue. As detailed throughout our responses, we reinvest continuously in this core business and we are confident our business will flourish in the future.

- b) Please provide an organization chart explaining the reporting structure of your organization. If applicable, the chart should also show the relationship of your organization to other lines of business.



Steve Rothbloom is the Chairman and CEO of Computershare North America. Steve reports directly to Stuart Crosby, the CEO of Computershare Ltd. Steve's North American leadership team includes Mike Deleray, President of US Equity Services, and Bernie O'Connor, President of Computershare Communication Services. Mike Deleray has direct responsibility of all transfer agent operations, including the call center and relationship management. Bernie O'Connor has direct responsibility for the print/mail division of Computershare, which supports our transfer agency business.

- c) Please provide us with the following information concerning your operation.

I. Total shareholder accounts maintained

22 million active accounts

II. Annual number of shareholder telephone inquiries

6.6 million

III. Annual number of shareholder written inquiries

813,000, including email

IV. Annual number of proxies mailed

1,400 meetings mailed; 24.8 million cards produced to mail, including 3.4 million polywrap packages and 21.4 million mail packages

V. Annual number of proxies tabulated via telephone, Internet and mail

4.5 million

VI. Annual number of shareholder inquiries via the Internet

320,000

- d) Please provide the following information, if publicly available:

I. Gross & Net Income of the stock transfer business

Net income: USD\$151.9 million

Gross income: USD\$146.1 million

II. ROI for the years 2000 - 2006

The following percentages represent the percentage of Computershare's investor services business globally.

- > 2006: 14%
- > 2005: 9%
- > 2004: 11%
- > 2003: 6%
- > 2002: 14%
- > 2001: 12%
- > 2000: 24%

III. Percentage of Parent Company Revenue for the years 2000 - 2006

- > 2006: 78%
- > 2005: 70%
- > 2004: 71%
- > 2003: 78%
- > 2002: 79%
- > 2001: 84%
- > 2000: 87%

IV. Location of Main and Branch Offices

Address of global headquarters

Computershare Limited
Yarra Falls
452 Johnston Street
Abbotsford Victoria 3067
Australia

Address of North America headquarters

Computershare
250 Royall Street
Canton, MA 02021

e) Please describe your insurance coverage for Supplier services.

Below is Computershare Limited's Group and US insurance information:

Policy Type	Coverage	Insurer	Policy Period	Policy Limit
Property Insurance	Covers loss, destruction of or damage to the property insured as a result of an insured peril, including loss resulting from interruption or interference to the business.	ACE Insurance Limited	30 April 07 to 30 April 08	Adequate, not less than AUD\$10 million
General and Products Liability Insurance	Covers insured's legal liability to pay compensation in respect of personal injury, property damage or advertising liability	ACE Insurance Limited	30 April 07 to 30 April 08	Adequate, not less than AUD\$10 million
Professional Indemnity Insurance	Covers any claim which arises out of any wrongful professional act subject to terms and conditions of the policy	SVB and other insurers	30 April 07 to 30 April 08	Adequate, not less than AUD\$10 million
Comprehensive Crime / Electronic & Computer Crime Insurance	Covers loss sustained as a result of infidelity of employees, loss on premises, in transit, forgery or alteration and other fraudulent activities subject to terms and conditions of the policy. It also covers electronic and computer crimes	SVB and other insurers	30 April 07 to 30 April 08	Adequate, not less than AUD\$10 million
Business Auto Liability Insurance	Covers owned, non-owned, hired autos including physical damage, property damage and bodily injury	Hartford	01 June 2007 to 01 June 2008	Adequate, combined single limit of \$1million USD
Workers Compensation & Employer's Liability Insurance	Statutory liability in the state where work is to be performed	Travelers	30 June 2006 to 30 June 2007	Statutory limits with \$1million USD cover
Corporate Travel insurance	Covers all employees who are engaged on authorized business travel. It includes personal accident benefits, medical assistance, baggage claims, missed transport connection, etc.	ACE Insurance Limited	30 April 07 to 30 April 08	AUD\$5 million in the aggregate

f) Please describe any dependencies your organization has on third party providers for any aspect of the services described in this RFP. Identify each third party supplier and the specific service provided in support of the MediaShares.com LLC business.

In order to ensure superior quality in our services, Computershare processes all major shareowner servicing activities in-house, including account maintenance and communications center services.

We pride ourselves in servicing our clients internally, with minimal third party vendor support. This approach allows us to control the product and keep out-of-pocket expenses to a minimum. All of our transfer agent operations, document printing and mailing, including proxy materials, certificate issuance, and communications center services are maintained in-house.

The one transfer agency service that we outsource is lost holder search and escheatment identification, where we contract with InfoAge and ACS-UPRR. We use these vendors to assist us in the holder search and escheatment process and to ensure we are properly complying with all applicable laws (including demutualization escheatment), identifying eligible property, and meeting all deadlines.

We have long-standing relationships with these vendors, who have extensive experience and expertise in conducting searches, and who remain current with all state regulations.

We meet regularly with our vendors to review their processes, and we control the share and cash debiting process to ensure that the accounts that have been identified by our vendors, meet the individual state specification relevant to the particular filing.

Management and Staff

a) List names, titles, phone and fax numbers and e-mail addresses and provide brief biographies of Supplier contact personnel.

› **Steven R. Rothbloom**

President and CEO, Computershare North America

steve.rothbloom@computershare.com

312-588-4701

Steve is president and CEO of Computershare North America. He is responsible for growing Computershare's businesses in the United States and Canada, spearheading the acquisitions of Georgeson Shareholder and EquiServe. He is also a member of Computershare's Senior Executive Management group.

Prior to his appointment, Steve was president of Computershare Investor Services North America with direct responsibility for the registry and stock transfer business across Computershare's US and Canada offices as well as employee plan, analytics and document services businesses.

Steve was part of the executive team that led the Harris Bank acquisition in 2000. He joined Harris in 1986 and after a series of senior appointments, became Executive Vice President in 1998.

Steve has more than 22 years of experience in the securities industry. He is a member of the Corporate Transfer Association, the Society of Corporate Secretaries and Governance Professionals, and the Securities Transfer Association, where he also serves as a member of the executive committee. Steve is active with the Infant Welfare Society of Chicago where he is a board member and serves on both the Audit and Investment Committees.

› **Charles Rossi**

Executive Vice President, Client Services, Computershare Investor Services

charles.rossi@computershare.com

781-575-4067

Charlie joined Computershare through the acquisition of EquiServe. Along with Mike Deleray, Charlie co-manages the US Equity Services for Computershare.

Charlie's role is focused on client relationships, prospects and industry issues. He has more than 25 years of experience in corporate stock and mutual funds operations management at Boston Financial, Shawmut Bank, and BankBoston. He is president of the Securities Transfer Association and currently a member of the Joint DRS Committee. Charlie is also past president, director and national representative of the Northeast Securities Transfer Association (NESTA).

› **Paul Griffith**

Senior Manager, Operations, Computershare Investor Services

paul.griffith@computershare.com

781-575-4067

Paul has over 20 years experience in stock transfer and registry operations including 7 ½ years with Computershare. He has been involved in Computershare global operations and has held operations management roles in Australia, the UK, Canada and the US. Prior to the EquiServe acquisition, Paul spent two years managing Computershare US operations in Chicago. Following the EquiServe acquisition, Paul served as the head of the operations integration team responsible for ensuring that the business operations successfully transitioned from the EquiServe systems and processes to the Computershare proprietary applications. With the conversion nearing completion, Paul has transitioned to day-to-day operations management, with responsibility for all aspects of Computershare's TA operations, not including the Communications Center.

› **Paul Santamaria**

Regional Director, Communications Center, Computershare Investor Services

paul.santamaria@computershare.com

781-575-2824

Paul Santamaria joined Computershare in April 2002 having been involved since 1990 with various senior and general management roles for Macquarie Bank, Primus Telecom, the IPA Group and Link Telecommunications (Bell South) in Australia. Paul brings more than a decade in senior management and operations experience, primarily within the Customer Service and Contact Center environments.

During his time at Computershare, Paul has lead the Australian call center to win the State Call Centre of the Year Award in 2004 and 2005 and the National Call Centre of the Year award in 2005. In addition, Paul has also lead Transaction Services Group in Australia and has spent time working in Computershare's UK contact center.

For the past two years Paul has been leading Computershare's global contact center programs and recently relocated from Melbourne with his family, to join our North American team. In this role, Paul will develop and lead the Computershare Enterprise Contact Center network, working closely with our clients, business lines, technical partners and local contact center managers from across the NA region to develop and deliver on our strategic contact center commitments. Paul will also be assisting the former EquiServe contact centers in their transition to Computershare's recordkeeping system.

- b) One primary contact be assigned to our account. Please identify the likely candidate and which regional office this individual primarily works out of. Provide 3 customer references serviced by this individual located in the MediaShares.com LLC geographic region.**

Rather than assigning the individual members of your relationship management team at this time, we invite you to come visit our offices and meet our teams and work with us to choose who would be the best fit for your organization. In the meantime, below are some West coast clients references.

Mattel, Inc.

Renee Gelbart, Corporate Paralegal

333 Continental Blvd.

M1-1518

El Segundo, CA 90245

(310) 252-4859

Northrop Grumman

Kathleen Salmas, Assistant Secretary & Senior Counsel
 1840 Century Park East
 Los Angeles, CA 90067
 (310) 201-3495

Safeway Inc.

Laura A. Donald, Senior Corporate Counsel
 5918 Stoneridge Mall Road
 Pleasanton, CA 94588-3229
 (925) 469-7586

c) How many employees does the Supplier have in key areas providing the service?

Computershare employs 10,000 people worldwide. Our stock transfer staff in the US includes:

- > Client administration: 105 employees
- > Communications Center: ranges from 400 – 650 depending upon the time of year
- > Operations: 450 employees
- > Corporate actions: 33
- > Printing, mailing and proxy tabulation: 140 employees

The above numbers do not include shared services such as audit, finance, human resources, risk/compliance. In addition, it does not include our technology division which is staffed by 1,000 professionals worldwide.

d) What is the average tenure of your shareholder services, stock transfer, and first-line supervisory operations staff? To what extent do you use part-time and temporary employees?

Computershare has developed extensive training and recognition programs to ensure that we retain and motivate industry experts to service our clients and their shareholders. The average tenure for the group of employees who would service MediaShares.com and your shareholders is:

- > Shareholder services: 7 years
- > Transfer operations: 11 years
- > Management, customer service: 8 years
- > Management, transfer operations: 8 years
- > Print/mail support staff: 7 years

e) What has been your employee turnover rate for the past 3 years?

From January 2007 to date, Computershare's overall voluntary turnover rate for our transfer agency division in the US is 5.7%. In 2006, it was 16.7% for non-call center staff and 24% for call center staff, which incorporates the consolidation of personnel in our various TA operations location. In 2005, overall turnover was at 6.50%.

f) Please describe your training program for Customer Service Representatives

Computershare takes pride in our investor service representatives (ISRs) and has developed an intensive training program to ensure shareholders receive the highest level of service available in the industry.

Upon hire, our communications center representatives go through an intensive two to three-week integrated training program. To ensure representatives are ready to handle your shareholder requests

from day one, our program includes structured classroom instruction and on-the-job experiential learning, including role playing and live call monitoring with an experienced ISR.

Training topics include:

- > Introduction to Computershare and our business
- > Telephone etiquette
- > Review of recordkeeping system
- > Online data entry
- > Workflow application
- > Transfer instructions
- > Lost securities
- > Tax information
- > Escheatment
- > Corporate reorganizations and letter of transmittals
- > Procedures: check replacement, non-shareholder calls, broker/DTC calls
- > Intranet
- > Quality auditing
- > Investor Centre
- > Client specific information
- > Job shadowing

We also train ISRs on how to utilize our specialized system, COSMOS Company, as a primary resource for client specific information. And, we train extensively on Investor Centre helpdesk. This is often the first queue that new representatives are placed in. The training gives the new ISR familiarity with the website and also allows them to navigate through all of the systems.

Throughout the process as well as 2-weeks after completion, we survey new representatives. These results are reviewed and adjustments to our program are ongoing based on the feedback we receive from those attending the classes. This enables us to continually review the program for what is working and how we can enhance the program going forward.

Our investor service representatives also receive ongoing training for additional skills and business knowledge development, and have access to extensive online information tools to ensure high quality, knowledgeable service. Additionally, we offer all employees continuous education programs and provide them with basic employee training as well as career- and skill-specific training.

MediaShares.com would be assigned a primary team of representatives consisting of experienced staff who will have been trained and will be thoroughly familiar with your issuers' details. When MediaShares.com first comes on board, we will conduct a special training for our ISRs to review the specifics associated with our relationship and your service requirements. ISRs will have access to online information tools that contain in-depth company data to ensure that they can provide high quality, knowledgeable service quickly and efficiently.

g) How do you handle surges in workloads?

Computershare is well-prepared for surges in workloads, both planned (such as during corporate events like reorganizations, stock splits, etc.) and unplanned as in the event of a disaster or natural calamity (snow storms, etc.) We have the space to house and accommodate these activities around our day-to-day enterprise and the capabilities to route these calls to our other offices in the event of volume spikes.

Computershare's advanced telephone systems include automated call distributor queues that use skills based routing to assign calls the most qualified available communications center representative, reducing wait times and increasing accuracy and general caller satisfaction.

In addition, our Workflow technology enables us to manage correspondence and paper-based inquiries by enabling managers to automatically monitor the different queues so items are addressed within the allowed timeframe.

Competitive Position, Future Commitment, and Experience

a) What differentiates your service from other providers?

Computershare is a global leader in investor service. We offer a suite of products that include: employee equity solutions, World Records, Georgeson and Computershare Communication Services.

We will continue to invest in, develop and improve the services provided to shareholders, to make our client's job easier by allocating our best resources, to reduce the amount of paper-based processing through the use of advanced technology, and to bring forward innovative ideas that serve our clients well.

Computershare's emphasis on technology means we offer more flexible transfer agency services to our clients. We invest more than \$30 million annually in technology research and development alone, and we build and maintain our own proprietary recordkeeping systems and other software.

Computershare sets itself apart from industry competitors for a number of reasons, including:

- › Issuer services are **our core business** and our clients benefit from our commitment and the certainty we provide. Transfer agency and registry services are the foundation, and the largest proportion of our revenue. Unlike many of our competitors, we can focus on growing our transfer agency business without having to compete for resources from other parts of the organization.
- › We demonstrate top-quality service to investors and issuers across a breadth of services.
- › We deliver efficiency and cost-effectiveness as a single source provider.
- › We have a consistent, proprietary technology platform throughout our business. In fact, our technology and processing are fully ready for a dematerialized future and T+1.
- › We provide cost certainty.
- › You gain access to and benefit from of our:
 - › Global best practices, obtained through our experience maintaining 100 million shareholder accounts across five continents.
 - › Innovative services that increase efficiency and reduce costs, such as QuickCert™ print-on-demand stock certificates and our eTree® communications program.
 - › Quality shareholder services that is consistently above industry average in surveys
 - › Proactive relationship management, focused on cost savings opportunities.
 - › The expertise of our staff positions us to assist MediaShares.com as you face regulatory and market changes on the horizon. Computershare is better prepared than any of our competitors to help you manage the risks presented by these changes.

b) How do you plan to keep this product current and competitive?

Computershare is a trailblazer in the transfer agency industry. We closely monitor trends and proactively influence the regulatory environment with cost-saving and cost-efficient solutions that benefit both issuers and shareholders. Because of our presence in major markets worldwide, we are able to harness best practices from each country and apply it to local markets, making our products

current, focused and competitive. We are constantly on the lookout for new ways to enhance our relationships with our clients and develop products that fit their needs.

c) What approach are you taking in the development of new services?

Computershare is a leading innovator, and we are always looking to transform our industry in ways that benefit both our clients and their shareholders. As a result, we have made more contributions to our industry than any other agent.

We will continue to make investments in technology, our people and enhance our capabilities in order to service our clients.

Our goal is offer our clients the **most complete, most comprehensive and most price-competitive end-to-end services** in the industry today.

Computershare's innovation is driven by a desire to efficiently meet our clients' evolving needs, provide opportunities for cost savings and effectively respond to the changes and future challenges of the securities industry.

Over the last several years, we have seen the stock transfer industry go through changes and advancements. We believe these changes will continue to evolve over the next few years, and these will help guide our approach to developing new services:

- › **Technology, electronic delivery and dematerialization:** Technology will continue to dictate the pace by which the securities industry – and transfer agents – will perform and conduct their business, at least from an operational standpoint. Innovations in technology will help set the stage for a paperless environment, a goal for the industry in the US. Other countries, such as Australia, the UK, South Africa and India, have already met dematerialization standards.
- › Transfer agent technology must also be flexible but comprehensive enough to meet any regulatory changes. We also see that over time, companies and shareholders will continue to become more open to electronic methods of requesting and receiving information.
- › **An increasingly global market:** Capital knows no borders, and every day, issuers continue to add shareholders and employees in multiple jurisdictions. It is imperative for transfer agents to have global servicing and processing capabilities to meet the needs of the international marketplace.
- › **Consolidation of services:** More and more issuers have become interested in single-source providers – one business partner who can provide solid business solutions for practically everything an issuer may need. A complete service offering from one seamless technology platform assures more accurate data management, more efficient processing, faster turnarounds and easier cost management.
- › **Cost containment for companies; better options for shareholders** – Issuers look towards their service providers to come up with fresh ways to bring down their expenses. More and more shareholders also welcome avantgarde solutions that will make their share management easier and more convenient, including electronic options.
- › **Responsiveness to regulatory requirements** – With regulations continuously evolving, issuers look for transfer agents that can offer flexibility, immediate compliance to requirements, and value-added services without the high costs of implementing new services.

d) What new services or features do you plan to offer, and within what time frame?

Computershare has recently implemented an international currency dividend payment service called Global Payments, which gives international shareholders the option of choosing the currency in which they want to receive their dividend payments. We are also in the process of rolling out services aligned with the optional Notice and Access method recently approved by the SEC for distributing and receiving

proxy materials. In June, we will be offering clients the ability to provide their new shareholders with a welcome pack or a “new-shareholder pack” which includes forms and other documents that can help them manage their accounts efficiently and effectively. Clients can eliminate the need for many of the stand-alone mailings during the year by providing forms to new shareholders as soon as they come on board.

e) Identify by name your Subject Matter Experts in DRS, Stock Transfer, Investment Plans, Shareowner Communications, Proxy.

We have experts available in each of these disciplines that are recognized by many to be the best in their field. Computershare will make available each of them to specifically address any issues relating to this project as we move further down the timeline.

f) Please explain how your organization will interface with MediaShares.com LLC on a day-to-day basis. Please be specific.

Your relationship management team will be your primary points of contact with Computershare. Your team’s responsibilities include:

- › Personal responsibility for managing the account and building a solid business partnership
- › Being your direct avenue for raising any issues or concerns
- › Serving as your relationship advisor and advocate
- › Facilitating your requests and ensuring appropriate resources are dedicated to fulfillment

Your relationship management team is available whenever it is needed, and can be reached by phone, email, fax or cell phone throughout the day. In addition, they will schedule regular on-site visits to ensure success in the relationship. During these visits, your relationship manager will not only review the account, but will also advise MediaShares.com of advancements in technology, offer information about new services being offered that may benefit MediaShares.com’s shareholders, follow up on the future direction of the relationship, and set goals and objectives for the coming quarter.

In addition to your relationship management team, MediaShares.com will have the full support of our executive team, our transfer operation, our relationship management leadership team, and our communications center. We encourage you to contact or visit any of these resources at any time.

Shareholder Communication

**What type of information can shareholders hear via your voice response system?
What kinds of information can shareholders request via voice response system?
Please provide a comprehensive list of questions and answers.**

Computershare’s IVR system has been designed in a conversational fashion to provide for a friendlier more intuitive caller experience. The system can be configured to present information to the caller in an anticipatory fashion, through our special Account Alerts feature, resulting in a more streamline call.

For maximum efficiency, all incoming shareholder calls are initially answered by our easy-to-use Interactive Voice Response (IVR) system. Through the IVR system, investors can:

- › Obtain balance information
- › Retrieve account history status
- › Obtain detailed dividend information and reportable income
- › Order DRP enrollment information
- › Request duplicate DRP statements and certificate listing statements
- › Request duplicate 1099 forms

Upon authentication of the shareholder's IVR PIN and social security number, the IVR system can process the following transactions:

- > Sell shares
- > Issue a certificate from book-entry shares
- > Replace dividend checks and certify TIN numbers

By pressing "0" during any point of the call, callers can exit out of the automated system to speak to an ISR.

We invest heavily in our technologies and consider IVR to be an integral part of our overall product offerings. While an IVR can never replace the personal touch of a human, it is a useful tool for shareholders to get access to account information, company information and complete several transactions without any delay. It is also available around the clock, making it convenient for shareholders to get things done after business hours. That is why we continue to make investments that add functionality to our IVR and enhance a caller's experience.

a) What types of inquiries will cause you to refer a shareholder back to our company?

Your relationship manager can work out an "escalation" procedure that will refer specific inquiries back to your company as needed. Typically, we refer an inquiry back to the former transfer agent only if the item relates to the services provided by you or other information not available to Computershare.

Any inquiries related to the actual projects associated to an investment issue would be referred to MediaShares.com for response. As the nature of these investments is new to the public and the projects are attention getters at a visceral level it would best be served for all non-transfer related concerns or questions by the investors be the responsibility of MediaShares.com and investment related questions be the responsibility of your registered broker dealer.

b) What are your normal hours of operation for IVR supported shareholder inquiries?

Our IVR is available round-the-clock, except for scheduled maintenance.

c) Please describe your correspondence tracking system. Describe how we have access to the correspondence tracking system via the Internet.

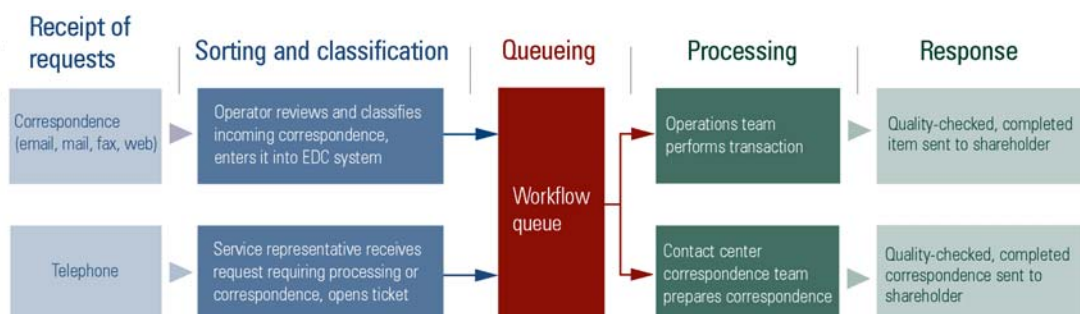
Computershare utilizes imaging technology and workflow management for all incoming correspondence (USPS mail, fax, Internet, email, etc.) Workflow is in itself a project management, quality control, and tracking application.

All mail is opened and initially sorted, and items requiring action are sent to our document specialist group for review. Document specialists determine whether items have the necessary paperwork and indicate whether they are approved or rejected, then pass the items to the Workflow team.

The Workflow team scans all items, sending rejected items back to the document specialists for return to the shareholder, and passing the approved items to the document classifier team.

Document classifiers tag the imaged item with information and instructions within the Workflow system, and the system then alerts the appropriate processing team to access and process the item.

The entire workflow process ensures that your shareholders' correspondence is properly documented, stays in one place and is easily accessible using our Document Viewer. A snapshot of the actual process can be found below.



- > Our Workflow system automatically tracks inquiries and responses. Any shareholder inquiry and the response can be pulled from the system for review at any time.
- > The appropriate team automatically processes the next ticketed priority item in the Workflow queue.
- > The Workflow system produces weekly reports to analyze long-term trends and quality issues. The reporting functionality is also used for tracking SEC turnaround requirements.
- > Investor service representatives receive detailed reports showing their productivity and quality performance.

Client access to Workflow is currently in development and will be deployed shortly via Issuer Online, our Web-based tool for clients.

d) Please describe your procedures for handling incoming written communications. How do you generate correspondence on-line? Who signs letters to shareholders?

Our document management system includes imaging and automated workflow capabilities and is used to process 100% of our clients' shareholder correspondence, including emails.

All of our incoming mail is imaged in our Image Center. Once the work items are scanned, the paper is filed for archiving purposes. The image is then routed electronically to the appropriate work area and assigned to a processor based on the request and skill set required.

ISRs compose replies using our online library of preformatted responses, which also allows our ISRs to customize each response. Final documents are signed by the correspondent who composed the letter.

We strive to achieve 48 hour turnaround of all items. Emails receive instant confirmation of inquiry receipt, and our goal is two to three day response time or better on the actual answer. We are regulated by the SEC on certain types of correspondence and we find that our internal goals exceed that of the SEC regulations.

Once completed, a portion of all correspondence is sent to a quality queue where it is reviewed by a senior representative for accuracy, completeness and politeness each day before mailing. The percentage of letters reviewed can be as many as 100% for new ISRs or 5-10% for an experienced ISR.

We respond to emails electronically, as well. Computershare Investor Services is the official signatory, but each response can be traced back to the staff who prepared the letter.

e) How does MediaShares.com LLC with access to your system determine the status of written communications?

We currently do not provide our clients with access to our imaging/Workflow system. However, your relationship manager can provide you the status of an inquiry and/or copies of the scanned material at any time.

f) Please describe your procedure for processing written communications.

Below is a table that shows how the different types of incoming written shareholder requests are handled:

Procedures	General correspondence	Transfer requests	Known forms*
Mail is opened, machine-sliced and manually extracted	X	X	X
Preliminary sort by mail unit	X	X	X
Document Specialist Group review		X	
EDC scanning			X
Workflow scanning	X	X	
Document classifiers input codes for approved items	X	X	
Appropriate team acts on/ completes approved requests	X	X	X**
Document Specialist Group responds to rejected items		X	
Quality team reviews item for accuracy, completeness and comprehension	X	X	
The item is completed and a response mailed back	X	X	

*W8/W9s, DRIP enrollment forms, etc.

**Completed forms (all boxes are checked, signatures are complete) are automatically updated in our recordkeeping system, incomplete forms are routed to the appropriate team for evaluation

Controls and Security

a) Has your firm at any time failed to meet the turnaround time standards of the SEC or NYSE during the past 3 years? What plans do you have to upgrade your information technology systems?

No. Computershare Investor Services has met the transfer turnaround time every month during the last five years. For the last twelve months, our average turnaround percentage was 98.68% for routine transfers, well above the SEC standard of 90%.

b) Please note any deficiencies noted in your three previous SEC or external audits, the steps taken to remedy the deficiencies, and the name of the firm conducting the audits.

No material deficiencies were noted in our last three previous SEC or external audits. We utilize Altschuler, Melvoin and Glasser as our independent reviewer of our internal controls for our transfer agency business.

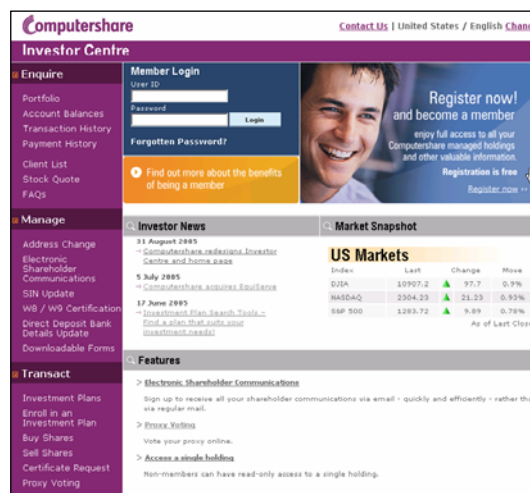
c) Describe the services your offer MediaShares.com LLC Common Stock shareholders via the Internet.

> Investor Centre overview: www.computershare.com/us/investordemo

Shareholders can obtain access to their accounts through Investor Centre, our free, Web-based account access services. First-time users may register online by providing authenticating information (which varies depending on the user), after which they are prompted to select a user ID and password. These become their login credentials for Investor Centre. Following registration, the investor is granted immediate access to their portfolio. As a security measure, certain users with high dollar-value portfolios may be initially restricted to view-only access, pending entry of an activation code mailed to the holder's address of record. This typically affects less than 1 percent of registered users.

Once online, shareholders will be able to:

- > View portfolio of Computershare-managed holdings
- > View holder information
- > Access specific holding details
- > View payment history
- > Access stock quotes and graphs
- > Access downloadable forms (including transfer instructions)
- > View FAQs
- > Vote online (if offered; access code required)
- > Register for electronic shareholder communications (if offered)
- > Search, view and enroll in DSPP plans
- > View holder details
- > View transaction history
- > View pending transactions
- > Change their address
- > Input and view direct credit instructions
- > Certify tax ID
- > Enroll in an investment plan
- > Purchase shares online
- > Sell shares that are held in book-entry
- > Request certificate issuance
- > Retrieve statements
- > Retrieve duplicate tax forms
- > View holder statements (DRS advices, DRIP statements, tax forms)
- > Replace uncashed dividend checks
- > Receive transaction confirmation emails

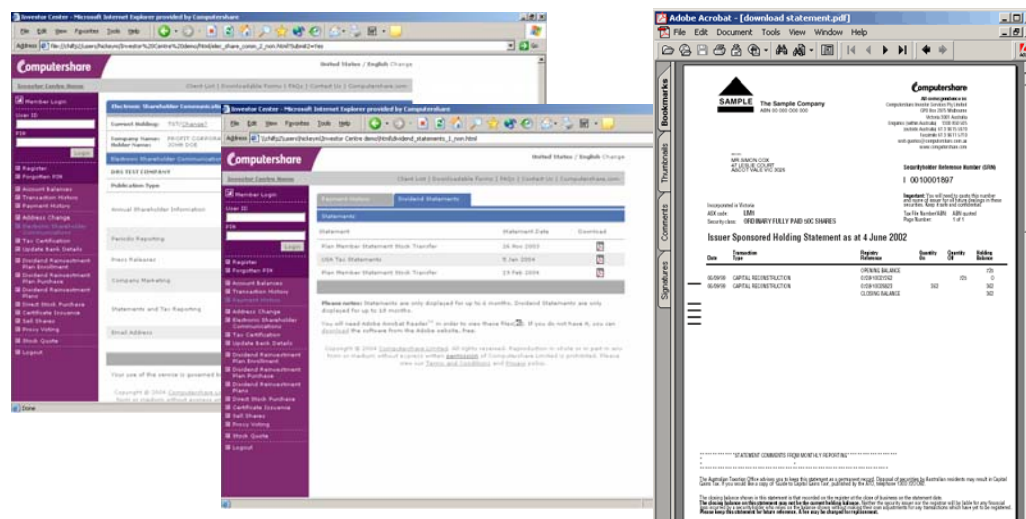


Computershare was the first agent to offer shareholder an online portfolio view. This feature allows a shareholder to access all of their shareholder accounts at Computershare with a single sign-on and make global changes to information such as their address, direct credit information, and taxpayer identification number.

Electronic shareholder communications and eComms solution

Computershare's environmentally friendly electronic shareholder communications (eComms) service offers our clients the ability to provide electronic delivery of annual meeting materials, holding statements, transaction advices, and more to investors who participate. Our eComms service allows

clients to actively broadcast corporate announcements, product marketing and other messages to shareholders that are enrolled.



In addition, our Message Center capability provides an “inbox” through which investors receive messages from Computershare or the client, upon login to Investor Centre.

To help you increase shareholder participation in electronic delivery, we offer a wide range of services and solutions, including targeted education campaigns and our unique **eTree®** program, which provides an additional environmental incentive to shareholders to enroll in electronic delivery.

d) Describe the services your offer MediaShares.com LLC Preferred Stock shareholders via the Internet

We offer the same online services for both common and preferred stock shareholders. These are detailed in the above response to item c.

e) Describe the internal controls built into the stock transfer system.

We have implemented stringent quality controls, measure performance and enforce quality checks and policies on accuracy throughout all our areas of operations.

- **SAS 70.** Computershare has engaged a major independent accounting and audit firm to complete a SAS-70 Type II audit on a semi-annual basis. This process is a review and audit of our firm's key internal controls and procedures and evaluates and reports on the policies and procedures placed in operation. Included in this comprehensive review of our control objectives are all those services which could impact the financial statements of our clients.
- **Recordkeeping.** All transactions that are posted on our recordkeeping system (from addition of account memos to the debit of shares) are saved in audit journals and printed by the appropriate business units who verify transactional accuracy. All transactions are also posted in system control logs that enable us to identify who processed the transaction. In addition, we have a quality team in our operations department, any errors are tracked and reported back to the department manager for immediate correction.
- **Shareholder database.** Transactions are posted as double-sided entries in our recordkeeping system, ensuring that accounts are in balance. To ensure that there are no errors, a check program is run every Friday that validates shareholder information, including postal codes (checked vs. USPS files) and ACH information. In addition to this weekly process, a nightly process checks for dividend reinvestment plan nominee(s) to ensure that these are in balance to plan

positions. If there are any discrepancies, the system automatically generates an email that notifies the appropriate team of this error so they can make the appropriate change.

- › **Reconciliation (within system).** Under Computershare's recordkeeping system, all unit-based transactions affect both the individual shareholder balance and the corresponding security class control balance. One-sided transactions such as placements of new securities increase or decrease both files to ensure that correct balances are maintained. Two-sided transactions such as transfers must be completed with both a credit and a debit before a transaction is updated.

Each night an update reporting run is performed on the system that produces audit journals so that transactions posted the prior day can be confirmed before certificates are released. The update process also runs system file checks to ensure that the individual holder records and the total control records remain in balance. Any out-of-balance items are exception reported and must be rectified before the system processes further changes.

In addition, we maintain a separate capital control database, which is used to track any transaction that affects your issued capital and your reserves. Weekly, we compare the balances in our system with the capital control database for each class and ensure that issued capital and reserves match between the two systems, and that both total up to the client's authorized shares.

f) What are your company's security procedures?

Computershare ensures access to data is controlled through the use of appropriate segregation, related access control and internal audit review.

Segregation of duty

Computershare operates a policy of segregating duties which significantly reduces the risk of accidental or deliberate system misuse. By separating management or execution of certain duties (e.g., data entry staff are never involved in auditing activities), Computershare reduces the opportunity for unauthorized modification or misuse of information or services.

Whenever it is difficult to segregate, other mitigating controls such as monitoring of activities, audit trails and management review are employed. It is important that security audit remains independent. Care is taken that no single person can perpetrate fraud in areas of single responsibility without being detected. This is achieved by usage and implementation of the following controls:

- › Dual control
- › Management sign-off/authorization
- › Reconciliation
- › System audit function
- › Segregation of business units
- › IT audit trails and review

Access control

In specifying system and application access control rules, care has been taken to consider the following:

- › Differentiating between rules that must always be enforced and rules that are optional or conditional
- › Establishing rules based on the premise "what must be generally forbidden unless expressly permitted" rather than the weaker rule "everything is generally permitted unless expressly forbidden"
- › Changes in information labels that are initiated automatically by information processing facilities and those initiated at the discretion of a user

- › Changes in user permissions are never initiated automatically by the information system – they can only be initiated by an administrator
- › Rules which require administrator or other approval before enactment and those which do not

The allocation and use of privileges within the Computershare employee plans, and transfer agent systems (any feature or facility of a multi-user information system that enables the user to override system or application controls) is heavily restricted and controlled using appropriate procedures for authorization and control. Computershare takes the following into consideration when assessing authorization of privilege:

- › The privileges associated with each system product, e.g. operating system, database management system and each application, and the categories of staff to which they need to be allocated are identified as appropriate to the role being undertaken.
- › Privileges are allocated to individuals on a need-to-use basis and on an event-by-event basis, i.e. the minimum requirement for their functional role only when needed.
- › An authorization process and a record of all privileges allocated are maintained. Privileges are not granted until the authorization process is complete.
- › The development and use of system routines is promoted to reduce the need to grant privileges to users.

Recordkeeping system security features

Computershare's proprietary recordkeeping system can only be accessed by staff other than system administrators via Winforms, our graphical user interface. This means that no staff (except system administration staff) has access to the operating system via terminal emulators. This eliminates the risk of operating system access in the event of a fatal software error during a terminal session.

Computershare's proprietary system also maintains additional password controls at a software level, which enables users' access to be restricted to only those functions or companies that are appropriate to their jobs. Access Control Lists also help to secure the data at a file level.

In addition, the system supports password obsolescence, unauthorized access notification, and security profile controls.

Client and holder access to data

Clients and shareholders have access to their data through secure Internet services. Computershare operates within the Regulation of Investigatory Powers Act 2000 and encrypts data through SSL (Secure Sockets Layer) encryption at 40 to 128 bit cipher strength. All Internet transmissions have the facility of 128 bit encryption.

In addition, our Technology Services division implements controls to ensure the security of data in networks, and the protection of connected services from unauthorized access.

- › Operational responsibility for networks is separated from computer operations with separate management, organization structure and ultimate reporting line.
- › Responsibilities and procedures for the management of remote equipment, including equipment in user areas, have been established. Management roles are clearly defined and appropriate objectives set so all of the communications team is aware what their role entails. All communications equipment is secured in frame rooms, computer rooms at various locations in a number of countries. All areas are only accessible to authorized individuals.
- › Special controls have been established to safeguard the confidentiality and integrity of data passing over public networks, and to protect the connected systems. Special controls are often required to maintain the availability of the network services and computers connected. A variety of controls are in place with equipment only accessible to authorized personnel, systems only

accessible to staff with appropriate login authority, strictly controlled environments where equipment is maintained – UPS, air conditioning, fire protection systems etc. In addition a Network Management System is used to monitor the condition of the communications network, issuing email and other electronic alerts to appropriate personnel.

- › Management activities are closely coordinated both to optimize the service to the business and to ensure that controls are consistently applied across the information processing infrastructure.

Global Information Security Policy

In addition to the policies and procedures described above, Computershare has implemented a Global Information Security Policy to ensure compliance with European Data Privacy requirements.

Computershare's Global Information Security Policy sets a clear direction and demonstrates support for information security management across the organization. The policy is designed to preserve the integrity and confidentiality of information through the Information Security Management System (ISMS) while maintaining information availability for authorized personnel.

The ISMS has been implemented to address security threats including, but not restricted to, computer-assisted fraud, espionage, sabotage, computer viruses, internal errors/control issues, computer hacking, denial of service attacks, vandalism, fire, flood or other natural disaster.

Our policy provides a risk assessment in all areas of security threat by considering the potential consequences of a security breach and the realistic likelihood of such a security breach occurring.

All Computershare staff are aware of, and comply with, this security policy. Any staff in breach of the policy is subject to action through Computershare's disciplinary procedures.

g) Are the controls regularly audited by a third party? If so, identify the third party and describe the outcome of the most recently completed audit.

Yes, this is part of our SAS70 Type II audit.

Disaster Recovery

Describe your a formal disaster recovery plan for web-based and operational services.

Disaster Recovery overview

All Computershare business units maintain comprehensive disaster recovery and continuity plans. These plans have been formulated in line with business priorities and incorporate provision for key business processes and continuance, and are tested twice a year.

Computershare has implemented a recovery hot site at an AT&T Hosting facility in Watertown, Massachusetts for our core systems, located approximately 25 miles from our primary Canton, Massachusetts data center facility. The AT&T site is connected to the Computershare Wide Area Network (WAN) by primary and back-up data circuits via AT&T's Enhanced VPN (eVPN) configuration. AT&T's Ultra Available Broadband service (UVN) provides highly available and redundant connectivity between the dual data centers.

Disaster tolerance

The primary goal of our Disaster Tolerant configuration is to replicate data at multiple sites. HP's OpenVMS operating system has been delivering clustering technologies since 1983 and multi-site disaster tolerant clustering technologies for over ten years. Microsoft SQL clustering supports databases. We have also provided full redundancy for Internet connectivity and our North American Web server farm. Additional circuits are in place for required external connectivity.

Computershare is in a position to continue delivering critical business services without compromising data integrity, even in the event of losing multiple machines, up to and including an entire site. This is achieved by balancing our OpenVMS Cluster members and storage subsystems across multiple sites in a configuration known as a symmetric multi-site OpenVMS Cluster. For the Windows Systems environment, this is achieved by balancing our SQL clusters and storage subsystems across multiple sites in a "Continuous Access" configuration.

Every major component within this environment is designed with redundancy in mind. Multiple sites, machines, storage controllers, physically separate paths for both local and wide area data and cluster communication traffic. Multiple separate Fibre Channel fabrics, with redundant storage controllers connected to both communication paths, ensure failure of any component will be transparent to our critical applications.

Data replication and host-based volume shadowing

- › **HP Alpha – OpenVMS.** Data replication to multiple sites in a symmetric manner is achieved by using HP's HBVS (Host Based Volume Shadowing). HBVS refers to the duplication of data across multi devices - including multiple sites for Disaster Tolerance - under the control of a host system on an I/O by I/O basis.

Data is written by the application and replicated on all devices in the shadow set before a status is returned to the application; this approach ensures referential integrity across the application base and provides additional resilience in a failover situation.

Computershare implements the maximum number of 3 members (disks) for each shadow set. Typically, two members are based at our main site and one at the recovery site. The advantages of utilizing Host Based Volume Shadowing technologies in a Disaster Tolerant configuration are:

Application write I/Os are replicated synchronously and therefore when an I/O completes, the application can depend on the data being present at all sites.

Data replication is symmetric and the application can run concurrently at any location with an identical view of the data and identical performance

Data replication and failover are provided at an operating system level in an application independent manner so changes to the application are not required. Recovery from a failure scenario typically occurs within minutes.

- › **Windows Systems.** Synchronous data replication between sites is achieved using HP's Continuous Access software. Continuous Access replicates data on a block by block basis on the SAN level, eliminating the need for host agents on servers and allowing all replication to be managed by a single console.

When data is written by an application, it is immediately written to cache on the source SAN. Before a status is returned to the application, the data is transferred over the SAN fabric to the destination SAN. Only after the destination SAN reports a successful write to the source SAN is the status returned to the application. Continuous Access also maintains write order, so referential integrity is assured throughout this process.

CTS has implemented Continuous Access using redundant, dedicated fiber links between sites. At no point are these links physically routed together, insuring the highest possibility availability of the SAN fabric. In the event that a single link fails, replication will automatically transition to the remaining link. To ensure the loss of a link will not result in a bottleneck on the SAN fabric, these links have been sized and are monitored to ensure that utilization never surpasses 40% of the available bandwidth.

The advantages of utilizing Continuous Access in this configuration are:

- › Application write I/Os are replicated synchronously, in write order, so an application can depend on both the source and destination data being consistent at all times.
- › Management is centralized on a single server per site, ensuring that the destination SAN can be promoted to a source within minutes.
- › Network utilization for replication is eliminated, as all replication occurs on the SAN fabric.
- › As data replication is handled at the SAN level in an application-independent manner, no application level changes are required in the event of a site loss. Recovery from a failover scenario typically occurs within minutes.

Redundant power supply

Each controller has redundant power supplies on each disk shelf. Additional fault tolerant power-supply measures include uninterruptible power supplies at both primary and secondary (hot-site) sites. Generators provide an additional level of power redundancy at both Data Center sites. Redundant power sources are tested regularly.

Back-ups

Back-ups of differential systems are taken every day Monday to Friday. Full back-ups are taken every Saturday night. These copies are stored in a remote location on behalf of Computershare by an independent data management company, at a sufficient distance to escape any damage from a disaster at the main site. Also held there are accurate and complete records of the back-up copies and documented restoration procedures.

Monthly back-up copies are taken on the Saturday nearest the last day of the month. Monthly and yearly back-ups are retained indefinitely, with daily generations being retained on a four-weekly cycle. The last seven weeks of information are available at any time.

Back-up information is given an appropriate level of physical and environmental protection consistent with the standards applied at the main site. The controls applied to media at the main site are extended to cover the back-up site; additionally, bar-coded labels are applied to the tapes to assist recognition and identification.

Data and application restoration procedures are regularly checked and tested to ensure that they are effective and can be completed within the time allotted in the operational procedures for recovery.

a) In the event of Internet based/IVR/mainframe or failure, what and where are your back up facilities and when does the back-up plan kick-in for these three critical service components.

Computershare's primary data center in Canton, MA has a recovery hot site for our recordkeeping system at an AT&T Hosting facility in Watertown, MA, located approximately 25 miles from our primary data center facility. Each site is equipped with a HP AlphaServer 1280 system, acquired in 2005, and each supports three of six production nodes in our OpenVMS cluster, connected via redundant Gigabit links to provide real-time failover if a primary node is service impacted.

SQL clustering supports databases outside the recordkeeping system, including Web, stock options, and auto enrollment. We have also provided full redundancy for Internet connectivity and our North American Web server farm. Additional circuits are in place for required external connectivity.

b) Does this site maintain detailed processing procedures, dual systems, dual equipment, copies of programs, signatures, logos, etc.? Explain.

Yes, the site maintains full redundancy for major processing and functions.

c) Specify plans for:**I. Short-term disaster recovery**

See response to disaster recovery section above.

II. Long-term disaster recovery

See response to disaster recovery section above.

III. Power failures

Every major component within our hot site environment is designed with redundancy in mind and the design intent is to eliminate all single points of failure. Multiple sites, machines, storage controllers, physically separate paths for both local and wide area data and cluster communication traffic. Multiple separate Fibre Channel fabrics, with redundant storage controllers connected to both paths to ensure failure of any component will be transparent to our critical applications. Each disk controller has redundant power supplies on each shelf. Additional fault tolerant power-supply measures include uninterruptible power supplies and backup generators at both main and backup (hot) sites.

d) How often are these plans reviewed and tested? When was the last time the plans were tested?

All Computershare business units maintain comprehensive disaster recovery and continuity plans. These plans have been formulated in line with business priorities and incorporate provision for key business processes and continuance, and are tested twice a year.

e) Have disaster recovery procedures ever been employed for a real disaster? If so, please explain the two most recent occurrences.

We have yet to invoke the procedures in the event of a real disaster. We have only had the need to conduct tests.

Implementation

Provide a copy of all agreements that will be required to initiate the service.

Please refer to the attached agreement templates.

a) Please describe your Project Management implementation plan for MediaShares.com, including information and time required from us and your organization.

Since each issue will be an offering on to itself, we would anticipate that the process will be similar to the process we have in place for initial public offerings (IPOs). For your reference, below is a sample of the timeline we follow for IPO planning and implementation. We offer this as an indication of how critical we consider the origination of an issue and would plan to utilize a similar detailed structure customized to MediShares.com's unique needs.

Step 1:

Consult with and advise our clients, their attorneys and their underwriters to assure success

Upon selection of Computershare as transfer agent

Step 2:

Determine whether to use book-entry or QuickCert™ on-demand certificates

4-6 weeks prior to IPO

Step 3:

Complete appointment documents

Executed documents received the day following pricing

Step 4:

Convert any pre-IPO shareholder records

1 week prior to closing

Step 5:

Complete documentation for closing

Day prior to closing

Step 6:

Exchange, escrow or sell pre-IPO shares

At close

Step 7:

Issue shares and close IPO

At close

Step 8:

Ongoing transfer agent activities

Following close

Target Date**Document****Owner****Quick Cert Set-up**

3 weeks Prior to Closing

Signature Capture Form

MediaShares.com

Company Logo

MediaShares.com

Pre-IPO Shareholder Records

1 week Prior to Pricing Date

Pre-IPO Shareholder List

MediaShares.com/Counsel

Email Certifying pre-IPO Totals (must include authorized shares)

MediaShares.com/Counsel

Exchange Documents

1 week Prior to Pricing Date

Letter of transmittal

MediaShares.com/Counsel

Shareholder Welcome Letter to be mailed with Letter of Transmittal, if applicable

MediaShares.com/Counsel

Appointment Documents

1 Week Prior to Closing Date

Executed Transfer Agent Agreement (Exchange Agent, if applicable)

MediaShares.com/Counsel

Corporate Resolution Appointing TA/Registrar

MediaShares.com/Counsel

Certificate of Incumbency and Signatures

MediaShares.com/Counsel

Treasurer's or Secretary's Certificate

MediaShares.com/Counsel

Certification of Stock Certificate

MediaShares.com/Counsel

Signature Authorization for Stock Issuances

MediaShares.com/Counsel

Employer Appointment of Agent (Form 2678)

MediaShares.com/Counsel

Consent for IRS to Release Tax Info (Form 6847)

MediaShares.com/Counsel

Corporate Resolution for Blanket Bonds

MediaShares.com/Counsel

Closing Documents

Day after Pricing

Post-IPO Shareholder File

MediaShares.com/Counsel

Stock Recapitulation Table

MediaShares.com/Counsel

Corporate Board Resolution Authorizing Original Issue of Shares

MediaShares.com/Counsel

Opinion of Counsel Validating the Exact Number of Shares issued

MediaShares.com/Counsel

Target Date	Document	Owner
	Letter from the Company directing Computershare to Follow Underwriter's Instructions	MediaShares.com/Counsel
	Cross-Receipt between the Company and the Underwriter (and Custodian if Applicable)	MediaShares.com/Counsel
	Transfer Agent and Registrar's Certificate	Computershare
Custodian Closing Documents (If Applicable) Day after Pricing	Custody Agreement	MediaShares.com/Counsel
	List of Selling Shareholders	MediaShares.com/Counsel
	Statement from Selling Holders Authorizing Computershare to Accept Underwriter's Instructions	MediaShares.com/Counsel
	Opinion of Counsel Authorizing Release of Restrictive Legends	MediaShares.com/Counsel
	Certificate of Custodian	Computershare
Post Closing Day after Pricing	Letter of Transmittal	Computershare /MediaShares.com/Counsel

b) What is the average lead-time to initiate the service? What are the critical factors that may impact that lead-time?

The addition of a new program would be coordinated through your relationship management team and can typically be completed within a few days. For existing programs, we would assign a project manager to oversee the conversion. Typically, we recommend 6-8 weeks to ensure proper planning and testing.

c) Describe support provided during implementation including training, technical assistance, user manuals and on-site visits.

We have a dedicated conversion team, who will be led by your conversion project manager. Our employees on the conversion team have extensive experience with this process and the necessary interfacing with clients and other transfer agents. The overall approach of the unit can be summed up as:

- › Managing each conversion as a project
- › Careful and thorough planning
- › Constant communication between all parties
- › Exhaustive collection of information
- › Verification and re-verification
- › Proactive support in communicating the change to shareholders and industry bodies

- d) Each subsequent MediaShares.com LLC (BusinessType)Shares and (SubjectMatter)Shares.com will be a clone of the first one implemented. Identify the time and cost to implement clone (BusinessType)Shares and (SubjectMatter)Shares.com clone subscription and record keeping services.**

The clones of the original project cusip which each require administration and management as an independent issue. The processes and functionality applied to each, while similar, will bear individual servicing recordkeeping and responsibilities. The time to implement will be somewhere in the three to five week range, much dependent on the concreteness of the information available in the timings for the initial offering of shares across the projects issues. As long as the process for the project's issue is the same as prior issues we would expect to follow the same timeline and function. As for cost, each issue (cusip) will have an administrative fee, as shown in the fee table, which will encompass start up.

- e) Please provide samples of your monthly transfer transactions reports, including issuances and retirements.**

This information would be available through our Issuer Online system. Please refer to the attached client guide for additional information and screen prints.

- f) The following conditions are a requirement for MediaShares.com. Please indicate, with a yes or no, whether or not you will agree to them.**

- I. Term of Agreement: 3 years, with automatic one year extension for existing, operating cusps if 90 days notice to terminate is not received prior to agreement expiration. The Agreement is exclusive to the cusips listed in the agreement and amendments as additional cusips are added.**

Yes.

- II. Termination: MediaShares.com LLC may terminate the agreement prior to the end of the term, without cause, with 90 days written notice. The Supplier may terminate the agreement prior to the end of the term, without cause, with 180 days written notice. If MediaShares.com LLC terminates, MediaShares.com LLC will pay reasonable expenses to convert records, no penalty fees will be paid by MediaShares.com LLC. If agent initiates termination, agent agrees to pay all costs to convert to a new service provider.**

No. Both parties have 90 days notice capabilities. If agent terminates without cause, there will be no fees to manage the deconversion of the records to a successor agent, only materials and out-of-pocket expenses.

- III. Fees: The fee will remain unchanged during the initial and extended term of the agreement.**

No. The fees will remain for the initial three years of each issues existence. Each issue will has separate fees, mutually agreed to upon implementation of the issue. Each issue up for renewal will be subject to mutually agreed to CPI pegged escalation or group business discount – dependent upon size and circumstances.

- IV. Out-of-Pocket Expenses: The agent will bill out-of-pocket expenses to MediaShares.com LLC at cost and without any markup or additional charges. Any rebates paid to agent by vendors servicing MediaShares.com LLC directly or indirectly will be proportionately rebated to MediaShares.com LLC. All**

Supplier invoices for MediaShares.com LLC out-of-pocket expenses will be made available to MediaShares.com LLC upon request.

Yes.

- V. Assignment of Agreement: In the event of the agent's sale, merger, or other restructuring of the business, the contract to provide shareholder services for MediaShares.com LLC cannot be assigned without MediaShares.com LLC 's written permission. If MediaShares.com LLC does not grant permission for the assignment, Supplier will provide 180 days written notice of termination of the contract and assume any costs of conversion.**

Yes, as long as the assignment it is not a Computershare company.

- VI. Shareholder Fees: All shareholder fees will be delineated in the service agreement. The service provider may not charge MediaShares.com LLC shareholders any fees, other than those listed in the agreement, without express permission from MediaShares.com LLC.**

Yes.

Fees and Expenses

Computershare has attempted to identify the services and their associated fees as we understand MediaShares.com's needs based on the current information contained in the RFP and the discussions in our offices on May 31, 2007. We are aware that there are possible changes and that there are pending regulatory approvals and the finalization of some of the aspects of the mechanisms described, either stemming from MediaShares.com own requirements or those based on legal or regulatory needs.

As the world's largest and most advanced transfer agent and investor servicing entity we believe that partnering with us will bring strength and inventiveness to MediaShares.com's unique product. Computershare looks forward to working with you to further define and deliver a full slate of services to your investing public.

1. Supplier Services

- a) **MediaShares.com LLC securities are self-liquidating dividend, self-liquidating, limited shareowner service based securities for a specific limited life, generally 12 to 18 months, however some could extend for a longer period. Fee per account is based on per Preferred account opened, for the life of the account. All Preferred accounts are created through the MediaShares.com LLC patented Business Method, the exclusive way an account may become a Preferred shareholder account. This fee is inclusive of all Section 3 services and related out-of-pocket costs associated with these services.**
- b) **Please provide your account administration and services fee proposal based on total MediaShares.com LLC accounts maintained across multiple cusips in the following table. Use either a "per account" or a "flat fee" basis.**

The below stated fees identify a unit charge per account. As these expenses are incurred on an annualized basis, and accrued for and collected monthly, there is a collection procedural question that needs to be resolved – namely, how will Computershare collect these fees as needed if MediaShares.com intends for the initial purchase by the investor to support account maintenance? This is complicated by the "shelf life" of the cusip being variable and unknown at the outset of each origination, thus making it impossible to "pre" collect to cover over time servicing. We would be interested in your thoughts.

Typically, and from a legal point as your agent, Computershare is compensated directly by the issuer, with "as used" transactional fees in support. Unknown life span of each cusip and the attendant volume of potential activities will most likely not allow for "strictly transactional" collections.

Perhaps MediaShares.com could collect funds in the "franchising fee" and pass them through to Computershare on an investor account delivered to the cusip/issuer basis.

- c) **Supplier may propose an alternative volume discount with rational.**

See proposed fees based on various levels of account volumes.

Please note, all identified fees are indicative and are based on our servicing interpretation thus far and may be subject to revision as mutually agreed upon through further understanding and definition with MediaShares.com. Also, this proposal subject to review by Computershare's Legal Department of the final defined services required by MediaShares.com.

Supplier Fees Services (listed in Sections 3, 5, 6 and 6 of the RFP). Inclusive of:	Up to 500,000 accounts	500,001 to 1,000,000 accounts	1,000,001 to 5,000,000 accounts	5,000,001 and Greater accounts
Account Fee (deducted from Initial Investment) Fees quoted are for each issue independently, on a per account basis as an annual fee. The capture of any per account charges, in successive years after the initial year, will require billing directly to MediaShares.com for the account maintenance services performed as the opportunity for any further collection from the investor will not be available.	Each cusip's administrative fee @ \$5,000 Minimum charge per cusip maintained of \$15,000 Each account maintained @ \$1.74 per account per annum	Each cusip's administrative fee @ \$5,000 Minimum charge per cusip maintained of \$15,000 Each account maintained @ \$1.52 per account per annum	Each cusip's administrative fee @ \$5,000 Minimum charge per cusip maintained of \$15,000 Each account maintained @ \$1.32 per account per annum	Each cusip's administrative fee @ \$5,000 Minimum charge per cusip maintained of \$15,000 Each account maintained @ \$1.25 per account per annum
Dividend payment – fees billed to MediaShares.com	\$1.00 per dividend payment calculated, transmitted, paid and reconciled	\$1.00 per dividend payment calculated, transmitted, paid and reconciled	\$1.00 per dividend payment calculated, transmitted, paid and reconciled	\$1.00 per dividend payment calculated, transmitted, paid and reconciled
Administration of each cusip's investment plan – billed to MediaShares.com	\$6,500 annually	\$6,500 annually	\$6,500 annually	\$6,500 annually
Systems development costs for interface created for potential use by investors of Credit Card or "Pay Pal" purchases	\$200 per hour	\$200 per hour	\$200 per hour	\$200 per hour
Systems development costs – general development outside the scope of current applications	\$200 per hour	\$200 per hour	\$200 per hour	\$200 per hour

2. Please list all services, and their associated fees, for which you intend to directly charge MediaShares.com LLC shareholders. An Investment Service Plan if offered would be exclusive to the publicly traded Common Stock Security only. Be specific.

Supplier Services - Shareholder paid	Per Transaction
Dividend Reinvested	5% of dividend paid, \$3.00 maximum per dividend
Initial Enrollment, plus investment vehicle fee (check, ACH, other)	\$10.00
Optional Cash Investment	\$5.00 by check
ACH Debit Process	\$2.50

Supplier Services - Shareholder paid	Per Transaction
Credit card purchase (when service available)	\$2.50, plus any fees charged by credit card company
Pay Pal purchases (when service available)	\$2.50, plus any fees charged by "Pay Pal" company
Sales of shares	\$15.00
Insufficient funds	\$20.00
Rejected automatic debit	\$35.00
Broker fee for Purchase of Shares	\$0.03
Broker fee for Sale of Shares	\$0.12
Rush transfer	\$100.00 paid by broker
Photocopy of paid check	\$35.00
Copy of statement prior to two year	\$5.00 per year, max of \$25.00
Copy of cancelled certificate	\$25.00
Copy of 1099 prior to previous three tax year	\$25.00
Manual DWAC	\$70.00
Automated DWAC	N/A
Other (specify item and amount)	
Lost certificate replacement	\$50.00 plus 3% surety bond paid to insurer
Dividend Reinvested	5% of dividend paid, \$3.00 maximum per dividend
Initial Enrollment, plus investment vehicle fee (check, ACH, other)	\$10.00
Optional Cash Investment	\$5.00 by check
ACH Debit Process	\$2.50
Credit card purchase (when service available)	\$2.50, plus any fees charged by credit card company
Pay Pal purchases (when service available)	\$2.50, plus any fees charged by "Pay Pal" company
Sales of shares	\$15.00
Insufficient funds	\$20.00
Rejected automatic debit	\$35.00
Broker fee for Purchase of Shares	\$0.03
Broker fee for Sale of Shares	\$0.12
Rush transfer	\$100.00 paid by broker
Photocopy of paid check	\$35.00

Supplier Services - Shareholder paid	Per Transaction
Copy of statement prior to two year	\$5.00 per year, max of \$25.00
Copy of cancelled certificate	\$25.00
Copy of 1099 prior to previous three tax year	\$25.00
Manual DWAC	\$70.00
Automated DWAC	N/A
Lost certificate replacement	\$50.00 plus 3% surety bond paid to insurer

3. Please provide a list of all fees and out-of-pocket charges that MediaShares.com LLC could incur. Include details of the per item fees. Please differentiate between current and future services and individual services for each category. For example, Current Services: Stock Transfer, Annual Meeting Services, etc. Future Services: Cash Dividends, Direct Stock Purchase Plans, etc.

Following are estimated paper, form and envelope out-of-pocket expenses. These costs are dependent upon the number of accounts within each individual cusip requiring the service identified.

	Unit Cost Up to 10,000	Unit Cost 10,001 to 100,000	Unit Cost Above 100,001
Investment Plan Expenses			
Plan statement (Q1-3)	\$0.2030	\$0.1840	\$0.1650
Plan statement w/1099 (Q4)	\$0.1790	\$0.1620	\$0.1450
Plan statement w/1042 (Q4)	\$0.2830	\$0.2540	\$0.2250
Plan statement outbound envelope (Q1-4)	Included	Included	Included
Return courtesy envelope for investments (Q1-4)	Included	Included	Included
Purchase transaction statements and envelopes	\$0.1620	\$0.1620	\$0.1620
Sale check w/1099 and envelope	\$0.1650	\$0.1650	\$0.1650
Dividend Disbursement Expenses			
Dividend check (Q1-3)	\$0.1690	\$0.1570	\$0.1450
Check with 1099 (Q4)	\$0.1990	\$0.1820	\$0.1650
Dividend envelopes	Included	Included	Included
Replacement check and envelope	\$0.1450	\$0.1450	\$0.1450
EFT confirmation form and envelope	\$0.1490	\$0.1370	\$0.1250
EFT confirmation form, envelope w/1099	\$0.1790	\$0.1620	\$0.1450
EFT/ACH reject fee	\$6.00	\$6.00	\$6.00
Stand alone 1099 and 1042 forms w/envelope	\$0.1250	\$0.1250	\$0.1250
Stand alone 1099 and 1042 envelopes	\$0.0220	\$0.0220	\$0.0220
W9 forms and envelopes	\$0.1650	\$0.1650	\$0.1650

	Unit Cost Up to 10,000	Unit Cost 10,001 to 100,000	Unit Cost Above 100,001
W8 forms with outbound and CRE envelopes	\$0.2250	\$0.2250	\$0.2250
Annual Meeting Expenses			
Proxy card & machine enclosing (4 enclosures)	\$0.2150	\$0.1910	\$0.1870
Proxy outer envelope	\$0.1000	\$0.0900	\$0.0630
Proxy BRE envelope	\$0.0600	\$0.0500	\$0.0270
Bulk rate sorting	\$0.0710	\$0.0710	\$0.0710
Proxy return PO box retention and rental	not required	not required	not required
ADP link up charge	included	included	included
Internet/Telephone voting setup & admin	\$1,500.00	\$1,500.00	\$1,500.00
Proxy voted by phone	\$0.2500	\$0.2500	\$0.2500
Proxy voted by Internet	\$0.1800	\$0.1800	\$0.1800
Stockholder Requested Materials			
DRIP enrollment package (postage not included, based on weight of package)	TBD	TBD	TBD
ACH enrollment package and postage (est.)	\$0.5350	\$0.5350	\$0.5350
Telephone Charges			
ISR assisted stockholder calls: per call	Not available	Not available	Not available
IVR assisted stockholder calls: per call	included	included	included
Toll charges/min (est. 4 min. p/call)	\$0.0900	\$0.0900	\$0.0900
Toll-free telephone number monthly line charge	\$100.00	\$100.00	\$100.00
Custom changes to IVR	\$100/per hour	\$100/per hour	\$100/per hour
Lost Stockholders & Escheatment			
Lost stockholder search per account SEC mandated (est.)	\$2.00	\$2.00	\$2.00
Administration fee for escheatment	\$3,000.00	\$3,000.00	\$3,000.00
Fee per state report filed w/assets	\$125.00	\$125.00	\$125.00
Fee per state report filed no assets	\$25.00	\$25.00	\$25.00
Fee per account processed/reported (est.)	\$1.00	\$1.00	\$1.00
NCOA	\$0.0100	\$0.0100	\$0.0100
Other			
SAS 70 Type II semi-annual report	\$1,500.00	\$1,500.00	\$1,500.00
Certificate issuance envelope (est.) (as required)	\$0.1200	\$0.1200	\$0.1200
Certificate mailing insurance (est.) (as required)	\$0.0800	\$0.0800	\$0.0800

	Unit Cost Up to 10,000	Unit Cost 10,001 to 100,000	Unit Cost Above 100,001
DWAC transaction	broker charge	broker charge	broker charge
Overnight delivery (avg. cost)	\$15.00	\$15.00	\$15.00
Storage of records per box per year	\$12.00	\$12.00	\$12.00

Notes:

- › All fees are based on the use of Computershare Communication Services standard forms, paper, envelopes and services for printing, enclosing and mailing.
- › Postage will be billed at postal rates with applicable pre-sort discounts applied where possible, based on size and regionality of mailings.

4. Please identify any efficiencies or cost reduction capabilities Supplier may offer to lower the overall expense to MediaEquity of it's shareowners. Supplier will be entitled to ½ the documented and MediaShares.com LLC authorized cost saving benefit.

Due to the unique nature of the issues (cusips) being created through the patent-pending methodology of the MediaShares.com capital raising process we are unable at this time to specifically to identify further opportunities for savings, other than then those which are considerate of volumes, as shown in the table.

Be assured, that Computershare, will work closely with MediaShares.com to determine any effective mechanisms that would allow for additional efficiencies of processing and servicing that will reduce expense.

5. Please identify any other services and their associated fees, that MediaShares.com LLC could require, which are not included in the figures above.

Computershare will work closely, during your further definition of requirements, to assist MediaShares.com in determining additional services that would be required.

Additional services to consider:

- › **Voting by investors on the specific Project being developed** – creation of a site for the tabulation of input by the investors would be done at prevailing “proxy internet and phone” tabulation fees (shown above) as long as the results are interpreted in similar fashion – e.g. yes, no, no opinion for each scenario/question presented, up to 10 questions. If necessitating free form input of a response then further definition is needed to establish quote for development and servicing costs.
- › **Subscription response to offering** – the prevailing initial investment fee per transaction would apply for accepting and processing the purchase from an investor via Internet or by mail. Telephone purchases, using live reps would require development and specific pricing dependent upon size of opportunity and complexity of each offer and or solicited population by the issuer.
- › **Investor service representative (ISR) intervention** – the use of an ISR to assist investors or shareholders directly on the telephone is not considered in the pricing of the transactional servicing or the maintenance and servicing of the accounts. The service is strictly IVR and Internet based. Should ISR intervention be required for servicing an event (e.g. but not limited to, an offering, distribution of dividend, conversion of issue, cash redemption) the fees will be negotiated at a mutually agreeable amount at that time based on requirements.
- › **Blast email notification** – each email sent would be billed at \$0.25.

- › **Storage of email addresses** – in each account there will be stored one e-mail address (as supplied by investor), this is included in the per account fee identified.

Sample Contracts

(DRP Client)

Transfer Agency and Service Agreement

Between

(Name of Company)

and

Computershare Trust Company, N.A.

and

Computershare Inc.

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AGREEMENT made as of the ____ day of _____, 200_ by and between [COMPANY NAME], a corporation, having its principal office and place of business at [COMPANY ADDRESS] (the "Company"), and Computershare Inc., a Delaware corporation, and its fully owned subsidiary Computershare Trust Company, N.A., a federally chartered trust company, having its principal office and place of business at 250 Royall Street, Canton, Massachusetts 02021 (collectively, the "Transfer Agent" or individually, "Computershare" and the "Trust Company", respectively).

WHEREAS, the Company desires to appoint the Trust Company as sole transfer agent, registrar and administrator of its dividend reinvestment plan or direct stock purchase plan, and Computershare as dividend disbursing agent and processor of all payments received or made by Company under this Agreement;

WHEREAS, the Trust Company and Computershare will each separately provide specified services covered by this Agreement and, in addition, the Trust Company may arrange for Computershare to act on behalf of the Trust Company in providing certain of its services covered by this Agreement; and

WHEREAS, the Trust Company and Computershare desire to accept such respective appointments and perform the services related to such appointments;

NOW THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto agree as follows:

1. CERTAIN DEFINITIONS.

1.1 **"Account"** shall mean the account of each Shareholder which holds any full or fractional shares of stock held by such Shareholder, outstanding funds, or reportable tax information.

1.2 **"Agreement"** shall mean this agreement and any and all exhibits or schedules attached hereto and any and all amendments or modifications which may from time to time be executed.

1.3 **"Services"** shall mean all services performed by the Transfer Agent pursuant to this Agreement.

1.4 **"Share"** shall mean Company's common stock, par value \$_____ per share, and Company's preferred stock, par value \$_____ per share, authorized by the Company's Articles of Incorporation, and other classes of Company's stock to be designated by the Company in writing and which the Transfer Agent agrees to service under this Agreement.

1.5 **"Shareholder"** shall mean the holder of record of Shares.

1.6 **"Shareholder Data"** shall mean all information maintained on the records database of the Transfer Agent concerning Shareholders.

1.7 **"Plans"** shall mean any Dividend Reinvestment, Direct Stock Purchase, or other investment programs administered for the Company.

2. APPOINTMENT OF AGENT.

2.1 **Appointments.** The Company hereby appoints the Trust Company to act as sole transfer agent and registrar for all Shares and as administrator of Plans in accordance with the terms and conditions hereof and

appoints Computershare as the service provider to the Trust Company and as dividend disbursing agent and processor of all payments received or made by or on behalf of the Company under this Agreement, and the Trust Company and Computershare accept the respective appointments.

2.2 Documents. In connection with the appointing of the Trust Company as the transfer agent and registrar for the Company, the Company has provided or will provide the attached appointment and corporate authority documents to the Transfer Agent:

- (a) Copies of resolutions appointing the Trust Company as the transfer agent;
- (b) Copies of Registration Statements and amendments thereto, filed with the Securities and Exchange Commission, for initial public offerings;
- (c) Specimens of all forms of outstanding stock certificates for Shares, in forms approved by the Board of Directors of the Company, with a certificate of the Secretary of the Company as to such approval;
- (d) Specimens of the signatures of the officers of the Company authorized to sign stock certificates and authorized to sign written instructions and requests;
- (e) An opinion of counsel for the Company addressed to both the Trust Company and Computershare with respect to:
 - (i) The Company's organization and existence under the laws of its state of organization;
 - (ii) The status of all Shares of the Company covered by the appointment under the Securities Act of 1933, as amended (the "1933 Act"), and any other applicable federal or state statute; and
 - (iii) That all issued Shares are, and all unissued Shares will be, when issued, validly issued, fully paid and non-assessable;
- (f) A copy of the Articles of Incorporation and By-Laws of the Company;
- (g) Copies of all material amendments to the Articles of Incorporation or By-Laws of the Company made after the date of this Agreement, promptly after such amendments are made; and
- (h) A certificate of the Company as to the Shares authorized, issued and outstanding, as well as a description of all reserves of unissued Shares relating to the exercise of options.

2.3 Records. Transfer Agent may adopt as part of its records all lists of holders, records of Company's stock, books, documents and records which have been employed by any former agent of Company for the maintenance of the ledgers for such shares, provided such ledger is certified by an officer of Company or the prior transfer agent to be true, authentic and complete. The Transfer Agent shall keep records relating to the Services, in the form and manner it deems advisable. The Transfer Agent agrees that all such records prepared or maintained by it relating to the Services are the property of the Company and will be preserved, maintained and made available in accordance with the requirements of law, and will be surrendered promptly to the Company on and in accordance with its request.

2.4 Shares. Company shall, if applicable, inform Transfer Agent as to (i) the existence or termination of any restrictions on the transfer of Shares and in the application to or removal from any stock certificate of any legend restricting the transfer of such Shares or the substitution for such certificate of a certificate without such legend, (ii) any authorized but unissued Shares reserved for specific purposes, (iii) any outstanding Shares which are exchangeable for Shares and the basis for exchange, (iv) reserved Shares subject to option and the details of such reservation, and (v) special instructions regarding dividends and information of foreign Shareholders.

2.5 Certificates. Company shall deliver to Transfer Agent an appropriate supply of stock certificates, which certificates shall provide a signature panel for use by an officer of or authorized signor for Transfer Agent to sign as transfer agent and registrar, and which shall state that such certificates are only valid after being countersigned and registered, or provide Transfer Agent with documentation required to print on demand stock certificates, as the case may be.

3. STANDARD SERVICES.

3.1 Share Services. The Transfer Agent shall perform the following Share Services:

- (a) issue and record the appropriate number of Shares as authorized and hold such Shares in the appropriate Shareholder Account;
- (b) effect transfers of Shares by the registered owners thereof upon receipt of appropriate documentation; and
- (c) Replacement Certificates. The Transfer Agent shall issue replacement certificates for those certificates alleged to have been lost, stolen or destroyed upon receipt by the Transfer Agent of an open penalty surety bond satisfactory to it and holding it and the Company harmless, absent notice to the Company and the Transfer Agent that such certificates have been acquired by a bona fide purchaser. The Transfer Agent may, at its option, issue replacement certificates in place of mutilated stock certificates upon presentation thereof without such indemnity. Further, the Transfer Agent may, at its sole option, accept indemnification from the Company to issue replacement certificates for those certificates alleged to have been lost, stolen or destroyed in lieu of an open penalty bond.

3.2 Unclaimed Property and Lost Shareholders. The Transfer Agent shall report unclaimed property to each state in compliance with applicable law and shall comply with Rule 17 Ad-17 promulgated under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), for lost shareholders.

3.3 Computer Services. The Transfer Agent shall provide the following computer Services:

- (a) Shareholder Internet Services. The Transfer Agent shall provide internet access to Company's Shareholders through Transfer Agent's web site, www.computershare.com ("Shareholder Internet Services"), pursuant to its established procedures ("Security Procedures") and fees, to allow Shareholders to view their Account information and perform certain on-line transactions. The Shareholder Internet Services are provided "as is," on an "as available" basis, and Transfer Agent hereby specifically disclaims any and all representations or warranties, express or implied, regarding such Services, including any implied warranty of merchantability or fitness for a particular purpose and implied warranties arising from course of dealing or course of performance. Notwithstanding the

foregoing, in providing Shareholder Internet Services, the Transfer Agent will comply with all applicable laws concerning consent to deliver and delivery of documents electronically.

- (b) Issuer Online. Transfer Agent shall provide Company with access to Shareholder Data maintained on the Transfer Agent's databases and computer system through the Internet ("Issuer Online") subject to the terms and conditions set forth herein and pursuant to the Transfer Agent's established procedures, to be provided to the Company.
- (c) Proprietary Information. The Company acknowledges that the databases, computer programs, screen formats, report formats, interactive design techniques, and documentation manuals furnished to the Company by Transfer Agent as part of Issuer Online, or otherwise, is under the control and ownership of the Transfer Agent or other third party (including its affiliates) and constitutes copyrighted, trade secret, or other proprietary information (collectively, "Proprietary Information") of substantial value to the Transfer Agent or other third party. In no event shall Proprietary Information be deemed Shareholder Data. The Company agrees to treat all Proprietary Information as confidential in accordance with the provisions of Section 12 of this Agreement.
- (d) Third Party Content. Organizations from which the Transfer Agent may obtain certain data included in the Services are solely responsible for the contents of such data and the Company agrees to make no claim against the Transfer Agent arising out of the contents of such third party data, including, but not limited to, the accuracy thereof.
- (e) Employees and Agents. Each party shall take reasonable efforts to advise its employees and agents of their respective obligations pursuant to this Section 3.3.

4. DIVIDEND REINVESTMENT PLAN SERVICES.

4.1 The Trust Company shall perform all services under the Plans, as the administrator of such Plans, with the exception of payment processing for which Computershare has been appointed as agent by Company, and certain other services that the Trust Company may subcontract to Computershare as permitted by applicable law (e.g. ministerial services).

4.2 The Transfer Agent shall act as agent for Shareholders pursuant to the Plans in accordance with the terms and conditions of such Plans.

5. COMPUTERSHARE DIVIDEND DISBURSING AND PAYMENT SERVICES.

5.1 Declaration of Dividends. Upon receipt of a written notice from the President, any Vice President, Secretary, Assistant Secretary, Treasurer or Assistant Treasurer of Company declaring the payment of a dividend, Computershare shall disburse such dividend payments provided that in advance of the applicable check mailing date, Company furnishes Computershare with sufficient funds. The payment of such funds to Computershare for the purpose of being available for the payment of dividends from time to time is not intended by Company to confer any rights in such funds on Shareholders whether in trust, contract, or otherwise.

5.2 Stop Payments. Company hereby authorizes Computershare to stop payment of checks issued in payment of dividends or for sales proceeds, but not presented for payment, when the payees thereof allege either that they have not received the checks or that such checks have been mislaid, lost, stolen, destroyed or,

through no fault of theirs, are otherwise beyond their control and cannot be produced by them for presentation and collection, and Computershare shall issue and deliver duplicate checks in replacement thereof, and Company shall indemnify Transfer Agent against any loss or damage resulting from reissuance of the checks.

5.3 Tax Withholding. Company hereby authorizes Computershare to deduct from all dividends declared by Company and disbursed by Computershare, as dividend disbursing agent, the tax required to be withheld pursuant to Sections 1441, 1442 and 3406 of the Internal Revenue Code of 1986, as amended, or by any federal or state statutes subsequently enacted, and to make the necessary return and payment of such tax in connection therewith.

5.4 Plan Payments. Company hereby authorizes Computershare to receive all payments made to the Company (i.e. optional cash purchases) or the Transfer Agent under the Plans and make all payments required to be made under such Plans, including all payments required to be made to the Company.

5.5 Bank Accounts. The Company acknowledges that the bank accounts maintained by Computershare in connection with the Services will be in Computershare's name and that Computershare may receive investment earnings in connection with the investment at Computershare's risk and for its benefit of funds held in those accounts from time to time.

6. OPTIONAL SERVICES.

6.1 Optional Services To the extent that Company elects to engage any entity other than the Transfer Agent ("Company Vendor") to provide any of the services listed below, the Company shall give the Transfer Agent the right of first refusal to provide such services upon the same terms and fees as the Company Vendor:

- (a) Employee Stock Purchase or Option Plan services; and
- (b) Corporate Actions services (including, inter alia, odd lot buy backs, exchanges, mergers, redemptions, subscriptions, capital reorganizations, coordination of post-merger services and special meetings).

6.2 In the event that the Company Vendor provides the services set forth in Section 6.1, the Company shall pay the Transfer Agent its standard fees and expenses charged by the Transfer Agent for Services rendered to support the above Services rendered by the Company Vendor for the benefit of the Company.

7. FEES AND EXPENSES.

7.1 Fee and Service Schedules. Company agrees to pay Transfer Agent the fees for Services performed pursuant to this Agreement as set forth in the Fee and Service Schedule attached hereto and incorporated herein, for the initial term of the Agreement (the "Initial Term"). Sixty (60) days before the expiration of the Initial Term or a Renewal Term (as defined below), whichever is applicable, the parties to this Agreement will agree upon a Fee Schedule for the upcoming Renewal Term. If no new fee schedule is agreed upon, the fees will increase as set forth in the Term Section of the Fee and Service Schedule.

7.2 Out-of-Pocket Expenses. In addition to the fees paid under Section 7.1 above, the Company agrees to reimburse the Transfer Agent for out-of-pocket expenses incurred by the Transfer Agent as set out in the Fee and Service Schedule attached hereto.

7.3 Conversion Funds. Conversion funding required by any out of proof condition caused by a prior agents' services shall be advanced to Transfer Agent prior to the commencement of Services.

7.4 Invoices. The Company agrees to pay all fees and reimbursable expenses within 30 days of the date of the respective billing notice, except for any fees or expenses that are subject to good faith dispute. In the event of such a dispute, the Company may only withhold that portion of the fee or expense subject to the good faith dispute. The Company shall settle such disputed amounts within five (5) business days of the day on which the parties agree on the amount to be paid by payment of the agreed amount. If no agreement is reached, then such disputed amounts shall be settled as may be required by law or legal process.

7.5 Late Payments.

- (a) If any undisputed amount in an invoice of the Transfer Agent (for fees or reimbursable expenses) is not paid within 30 days after receipt of such invoice, the Company shall pay the Transfer Agent interest thereon (from the due date to the date of payment) at a per annum rate equal to eighteen percent (18%). Notwithstanding any other provision hereof, such interest rate shall be no greater than permitted under applicable provisions of Massachusetts law.
- (b) The failure by Company to pay an invoice within 90 days after receipt of such invoice or the failure by the Company to timely pay two consecutive invoices shall constitute a material breach pursuant to Section 13.4(a) below. The Transfer Agent may terminate this Agreement for such material breach immediately and shall not be obligated to provide the Company with 30 days to cure such breach.

7.6 Overtime Charges. Overtime charges will be assessed in the event of a late delivery to the Transfer Agent of Company material for mailings to Shareholders, unless the mail date is rescheduled. Such material includes, but is not limited to, proxy statements, quarterly and annual reports and news releases.

8. REPRESENTATIONS AND WARRANTIES.

8.1 Representations and Warranties of Transfer Agent. The Transfer Agent represents and warrants to the Company that:

- (a) Governance. The Trust Company is a federally chartered limited purpose national bank duly organized, validly existing, and in good standing under the laws of the United States and Computershare is a corporation duly organized, validly existing, and in good standing under the laws of the State of Delaware and each has full power, authority and legal right to execute, deliver and perform this Agreement. The execution, delivery and performance of this Agreement by Transfer Agent has been duly authorized by all necessary action and constitutes the legal, valid and binding obligation of Transfer Agent enforceable against Transfer Agent in accordance with its terms;
- (b) Compliance with Laws. The execution, delivery and performance of this Agreement by Transfer Agent will not violate, conflict with or result in the breach of any material term, condition or provision of, or require the consent of any other party to, (i) any existing law, ordinance, or governmental rule or regulation to which Transfer Agent is subject, (ii) any judgment, order, writ, injunction, decree or award of any court, arbitrator or governmental or regulatory official, body or authority which is applicable to Transfer Agent, (iii) the incorporation documents or by-laws of the Transfer Agent, or (iv) any material agreement to which Transfer Agent is a party;

- (c) Company's Agent. Transfer Agent is engaged in an independent business and will perform its obligations under this Agreement as an agent of Company.

8.2 Representations and Warranties of Company. The Company represents and warrants to the Transfer Agent that:

- (a) Governance. It is a corporation duly organized, validly existing and in good standing under the laws of the State of _____, and it has full power, authority and legal right to enter into and perform this Agreement. The execution, delivery and performance of this Agreement by Company has been duly authorized by all necessary action and constitutes the legal, valid and binding obligation of Company enforceable against Company in accordance with its terms;
- (b) Compliance with Laws. The execution, delivery and performance of this Agreement by Company will not violate, conflict with or result in the breach of any material term, condition or provision of, or require the consent of any other party to, (i) any existing law, ordinance, or governmental rule or regulation to which Company is subject, (ii) any judgment, order, writ, injunction, decree or award of any court, arbitrator or governmental or regulatory official, body or authority which is applicable to Company, (iii) the incorporation documents or by-laws of the Company, (iv) any material agreement to which Transfer Agent is a party, or (v) exchange rules; and
- (c) Securities Act of 1933. A registration statement under the 1933 Act has been filed and is currently effective, or will be effective prior to the sale of any Shares, and will remain so effective, and all appropriate state securities law filings have been made with respect to all the Shares of the Company being offered for sale except for any Shares which are offered in a transaction or series of transactions which are exempt from the registration requirements of the 1933 Act and state securities laws; information to the contrary will result in immediate notification to the Transfer Agent by Company.

9. INDEMNIFICATION AND LIMITATION OF LIABILITY.

9.1 Company Indemnity. The Company shall indemnify and hold the Transfer Agent harmless from and against, and the Transfer Agent shall not be responsible for, any and all losses, claims, damages, costs, charges, counsel fees and expenses, payments, expenses and liability arising out of or attributable to:

- (a) all actions of the Transfer Agent or its agents or subcontractors required to be taken pursuant to this Agreement provided such actions are taken in good faith and without gross negligence or willful misconduct;
- (b) The Company's lack of good faith, negligence or willful misconduct or the breach of any representation or warranty of the Company hereunder;
- (c) The reliance or use by the Transfer Agent or its agents or subcontractors of any information, records, data, and documents which have been prepared and/or maintained by the Company or any other person or firm on behalf of the Company and provided to the Transfer Agent or its agents or subcontractors. Such other person or firm shall include any former transfer agent or former registrar, or co-transfer agent or co-registrar or any current registrar where the Transfer Agent is not the current registrar;

- (d) The reliance or use by the Transfer Agent or its agents or subcontractors of (i) any paper or document reasonably believed to be genuine and to have been signed by the proper person or persons, including Shareholders, and (ii) electronic instructions from Shareholders submitted through the Shareholder Internet Services, from Company through Issuer Online, or through any other electronic means pursuant to security procedures established by the Transfer Agent;
- (e) The negotiation and processing of all checks, including checks made payable to Shareholders or prospective shareholders that are tendered to the Transfer Agent for the purchase of Shares (commonly known as "third party checks"); and
- (f) The recognition, acceptance, or processing by the Transfer Agent of stock certificates which are reasonably believed to bear the proper manual or facsimile signatures of officers of the Company, and the proper countersignature of any former transfer agent or former registrar, or of a co-transfer agent or co-registrar.

9.2 Instructions. From time to time, Company may provide Transfer Agent with instructions concerning the Services. In addition, at any time the Transfer Agent may apply to any officer of the Company for instruction, and may consult with legal counsel for the Transfer Agent or the Company with respect to any matter arising in connection with the Services to be performed by the Transfer Agent under this Agreement, and Transfer Agent and its agents and subcontractors shall not be liable and shall be indemnified by the Company for any action taken or omitted by it in reliance upon any Company instructions or upon the advice or opinion of such counsel. The Transfer Agent shall not be held to have notice of any change of authority of any person, until receipt of written notice thereof from the Company.

9.3 Transfer Agent Indemnification/Limitation of Liability. Transfer Agent shall be responsible for and shall indemnify and hold the Company harmless from and against any and all losses, damages, costs, charges, counsel fees, payments, expenses and liability arising out of or attributable to: (a) Transfer Agent's refusal or failure to comply with the terms of this Agreement, (b) Transfer Agent's negligence or willful misconduct, or (c) Transfer Agent's breach of any representation or warranty hereunder, for which Transfer Agent is not entitled to indemnification under this Agreement; provided, however, that Transfer Agent's aggregate liability during any term of this Agreement with respect to, arising from, or arising in connection with this Agreement, or from all Services provided or omitted to be provided under this Agreement, whether in contract, or in tort, or otherwise, is limited to, and shall not exceed, the amounts paid hereunder by the Company to Transfer Agent as fees and charges, but not including reimbursable expenses, during the twelve (12) months immediately preceding the event for which recovery from the Transfer Agent is being sought.

9.4 Notice. In order that the indemnification provisions contained in this Section shall apply, upon the assertion of a claim for which one party may be required to indemnify the other, the party seeking indemnification shall promptly notify the other party of such assertion, and shall keep the other party advised with respect to all developments concerning such claim. The indemnifying party shall have the option to participate with the indemnified party in the defense of such claim or to defend against said claim in its own name or the name of the indemnified party. The indemnified party shall in no case confess any claim or make any compromise in any case in which the indemnifying party may be required to indemnify it except with the indemnifying party's prior written consent.

10. DAMAGES.

No party shall be liable for any incidental, indirect, special or consequential damages of any nature whatsoever, including, but not limited to, loss of anticipated profits, occasioned by a breach of any provision of this Agreement even if apprised of the possibility of such damages.

11. RESPONSIBILITIES OF THE COMPANY.

11.1 The Company agrees that it will perform, execute, acknowledge and deliver or cause to be performed, executed, acknowledged and delivered all such further and other acts, documents, instruments and assurances as may reasonably be required by the Transfer Agent for the carrying out, or performing by the Transfer Agent of the provisions of this Agreement.

11.2 Notification. Company shall notify Transfer Agent as soon as possible in advance of any stock split, stock dividend or similar event which may affect the Shares, and of any bankruptcy, insolvency, moratorium or other proceeding regarding Company affecting the enforcement of creditors' rights. Notwithstanding any other provision of this Agreement to the contrary, Transfer Agent will have no obligation to perform any Services under this Agreement subsequent to the commencement of any bankruptcy, insolvency, moratorium or other proceeding regarding Company affecting the enforcement of creditors' rights unless Transfer Agent receives assurance satisfactory to it that it will receive full payment for such Services.

12. CONFIDENTIALITY.

12.1 Definition. Each party acknowledges and understands that any and all technical, trade secret, or business information, including, without limitation, financial information, business or marketing strategies or plans, product development, Company information, Shareholder information (including any non-public information of such Shareholder), Proprietary Information, or proprietary software (including methods or concepts used therein, sources code, object code, or related technical information) which has been or is disclosed to the other or has been or is otherwise obtained by the other, its affiliates, agents or representatives before or during the term of this Agreement (the "Confidential Information") is confidential and proprietary, constitutes trade secrets of the owner (or its affiliates), and is of great value and importance to the success of the owner's (or its affiliates') business. The parties shall treat the terms and conditions (but not the existence) of this Agreement as the Confidential Information of the other party. Confidential Information shall not include any information that is: (a) already known to the other party or its affiliates at the time of the disclosure; (b) publicly known at the time of the disclosure or becomes publicly known through no wrongful act or failure of the other party; (c) subsequently disclosed to the other party or its affiliates on a non-confidential basis by a third party not having a confidential relationship with the owner and which rightfully acquired such information; or (d) independently developed by one party without access to the Confidential Information of the other.

12.2. Use and Disclosure. All Confidential Information relating to a party will be held in confidence by the other party to the same extent and with at least the same degree of care as such party protects its own confidential or proprietary information of like kind and import, but in no event using less than a reasonable degree of care. Neither party will disclose, duplicate, publish, release, transfer or otherwise make available Confidential Information of the other party in any form to, or for the use or benefit of, any person or entity without the other party's consent. Each party will, however, be permitted to disclose relevant aspects of the other party's Confidential Information to its officers, affiliates, agents, subcontractors and employees to the extent that such disclosure is reasonably necessary for the performance of its duties and obligations under this Agreement and such disclosure is not prohibited by the Gramm-Leach-Bliley Act of 1999 (15 U.S.C. 6801 et

seq.), as it may be amended from time to time (the "GLB Act"), the regulations promulgated thereunder or other applicable law. Each party will establish commercially reasonable controls to ensure that the confidentiality of the Confidential Information and to ensure that the Confidential Information is not disclosed contrary to the provisions of this Agreement, the GLB Act or any other applicable privacy law. Without limiting the foregoing, each party will implement such physical and other security measures as are necessary to (a) ensure the security and confidentiality of the Confidential Information; (b) protect against any threats or hazards to the security and integrity of the Confidential Information; and (c) protect against any unauthorized access to or use of the Confidential Information. To the extent that any duties and responsibilities under this Agreement are delegated to an agent or other subcontractor, the party ensures that such agent and subcontractor are contractually bound to confidentiality terms consistent with the terms of this Section 12.

12.3. Required or Permitted Disclosure. In the event that any requests or demands are made for the disclosure of Confidential Information, other than requests to Computershare for records of Shareholders pursuant to standard subpoenas from state or federal government authorities (e.g., in divorce and criminal actions), the party will notify the other party to secure instructions from an authorized officer of such party as to request and to enable the other party the opportunity to obtain a protective order or other confidential treatment. Each party expressly reserves the right, however, to disclose the Confidential Information to any person whenever it is advised by counsel that it may be held liable for the failure to disclose such Confidential Information or if required by law or court order.

12.4 Unauthorized Disclosure. As may be required by law and without limiting either party's rights in respect of a breach of this Section, each party will:

- (a) promptly notify the other party in writing of any unauthorized possession, use or disclosure of the other party's Confidential Information by any person or entity that may become known to such party;
- (b) promptly furnish to the other party full details of the unauthorized possession, use or disclosure; and
- (c) promptly use commercially reasonable efforts to prevent a recurrence of any such unauthorized possession, use or disclosure of Confidential Information.

12.5 Costs. Each party will bear the costs it incurs as a result of compliance with this Section 12.

13. TERM AND TERMINATION.

13.1 Term. The Initial Term of this Agreement shall be three (3) years from the date first stated above unless terminated pursuant to the provisions of this Section 13. This Agreement will renew automatically from year to year (each a "Renewal Term"), unless a terminating party gives written notice to the other party not less than sixty (60) days before the expiration of the Initial Term or Renewal Term, whichever is in effect.

13.2 Early Termination. Notwithstanding anything contained in this Agreement to the contrary, should Company desire to move any of its Services provided by the Transfer Agent hereunder to a successor service provider prior to the expiration of the then current Initial or Renewal Term, or without the required notice period, the Transfer Agent shall make a good faith effort to facilitate the conversion on such prior date, however, there can be no guarantee that the Transfer Agent will be able to facilitate a conversion of Services on such prior date. In connection with the foregoing, should Services be converted to a successor service provider, or if the Company is liquidated or its assets merged or purchased or the like with another entity which does not utilize the services of the Transfer Agent, the fees payable to the Transfer Agent shall be calculated

as if the Services had remained with the Transfer Agent until the expiration of the then current Initial or Renewal Term and calculated at existing rates on the date notice of termination was given to the Transfer Agent, and the payment of fees to the Transfer Agent as set forth herein shall be accelerated to the date prior to the conversion or termination of Services. This Section 13.2 shall not apply if the Transfer Agent is terminated for cause under Section 13.4(a) of this Agreement. Once this Agreement is terminated, any and all other Services provided by Transfer Agent for the Company will be deemed terminated on said date.

13.3 Expiration or Termination of Term. In the event of the expiration or termination of this Agreement by either party, all reasonable out-of-pocket expenses associated with the movement of records and material will be borne by the Company. Additionally, the Transfer Agent will charge a de-conversion/transition fee in an amount equal to 10% of the aggregate fees incurred by Company during the immediately preceding twelve (12) month period, provided, however, such fee shall in no event be less than three thousand, seven hundred and fifty (\$3,750.00) dollars.

13.4 Termination. This Agreement may be terminated in accordance with the following:

- (a) at any time by any party upon a material breach of a representation, covenant or term of this Agreement by any other unaffiliated party which is not cured within a period not to exceed thirty (30) days after the date of written notice thereof by one of the other parties; and
- (b) by Transfer Agent, at any time, in the event that during the term of this Agreement, a bankruptcy or insolvency proceeding is filed by or against Company or a trustee or receiver is appointed for any substantial part of Company's property (and in a case of involuntary bankruptcy, insolvency or receivership proceeding, there is entered an order for relief, or order appointing a receiver or some similar order or decree and Company does not succeed in having such order lifted or stayed within sixty (60) days from the date of its entry), or Company makes an assignment of all or substantially all of its property for the benefit of creditors or ceases to conduct its operations in the normal course of business.

14. ASSIGNMENT.

14.1 Consent. Except as otherwise provided in Section 14.2 below, neither this Agreement nor any rights or obligations hereunder may be assigned or delegated by the Company or the Transfer Agent without the written consent of the other.

14.2 Affiliates. The Transfer Agent may, without further consent of the Company, assign any of its rights and obligations hereunto to any affiliated transfer agent registered under Rule 17Ac2 promulgated under the Exchange Act.

14.3 Sub-contractors. Transfer Agent may, without further consent of the Company, subcontract with any affiliates, or may subcontract with unaffiliated subcontractors for telephone and mailing services, as may be required from time to time; provided, however, that the Transfer Agent shall be as fully responsible to the Company for the acts and omissions of any subcontractor as it is for its own acts and omissions.

15. UNAFFILIATED THIRD PARTIES.

Nothing herein shall impose any duty upon the Transfer Agent in connection with or make the Transfer Agent liable for the actions or omissions to act of unaffiliated third parties such as, by way of example and not

limitation, airborne services, the U.S. mails and telecommunication companies, provided, if the Transfer Agent selected such company, the Transfer Agent shall have exercised due care in selecting the same.

16. MISCELLANEOUS.

16.1 Notices. Any notice or communication by the Transfer Agent or the Company to the other is duly given if in writing and delivered in person or mailed by first class mail, postage prepaid, telecopier or overnight air courier guaranteeing next day delivery, to the other's address:

If to the Company: **[FILL IN]**

If to the Transfer Agent: Computershare Trust Company, N.A.
 c/o Computershare Inc.
 250 Royall Street
 Canton, MA 02021
 Telecopy No.: (781) 575-4210
 Attn: General Counsel

16.2 No Expenditure of Funds. No provision of this Agreement shall require the Transfer Agent to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties hereunder or in the exercise of its rights if it shall believe in good faith that repayment of such funds or adequate indemnification against such risk or liability is not reasonably assured to it.

16.3 Successors. All the covenants and provisions of this Agreement by or for the benefit of the Company or the Transfer Agent shall bind and inure to the benefit of their respective successors and assigns hereunder.

16.4 Amendments. This Agreement may be amended or modified by a written amendment executed by the parties hereto and, to the extent required, authorized or approved by a resolution of the Board of Directors of the Company.

16.5 Severability. If any term, provision, covenant or restriction of this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void or unenforceable, the remainder of the terms, provision, covenants and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

16.6 Governing Law. This Agreement shall be governed by the laws of the Commonwealth of Massachusetts.

16.7 Force Majeure. Notwithstanding anything to the contrary contained herein, Transfer Agent shall not be liable for any delays or failures in performance resulting from acts beyond its reasonable control including, without limitation, acts of God, terrorist acts, shortage of supply, breakdowns or malfunctions, interruptions or malfunction of computer facilities, or loss of data due to power failures or mechanical difficulties with information storage or retrieval systems, labor difficulties, war, or civil unrest.

16.8 Third Party Beneficiaries. The provisions of this Agreement are intended to benefit only the Transfer Agent, the Company and their respective permitted successors and assigns. No rights shall be granted to any other person by virtue of this Agreement, and there are no third party beneficiaries hereof.

16.9 Survival. All provisions regarding indemnification, warranty, liability and limits thereon, and confidentiality and protection of proprietary rights and trade secrets shall survive the termination of this Agreement.

16.10 Priorities. In the event of any conflict, discrepancy, or ambiguity between the terms and conditions contained in this Agreement and any schedules or attachments hereto, the terms and conditions contained in this Agreement shall take precedence.

16.11 Merger of Agreement. This Agreement constitutes the entire agreement between the parties hereto and supersedes any prior agreement with respect to the subject matter hereof, whether oral or written.

16.12 No Strict Construction. The parties hereto have participated jointly in the negotiation and drafting of this Agreement. In the event any ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by all parties hereto, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement.

16.13 Counterparts. This Agreement may be executed in any number of counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument.

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IN WITNESS WHEREOF, each of the parties hereto has caused this Agreement to be executed by one of its officers thereunto duly authorized, all as of the date first written above.

Computershare Inc. and
Computershare Trust Company, N. A.
On Behalf of Both Entities:

Company Name

By: _____
Name: Dennis V. Moccia
Title: Managing Director

By: _____
Name: _____
Title: _____

SUBSCRIPTION AGENT AGREEMENT

This Subscription Agent Agreement (the "Agreement") is made as of this _____ day of _____, 200____, between **[INSERT NAME OF COMPANY]** (the "Company"), Computershare Shareholder Services, Inc., a Delaware corporation and its fully owned subsidiary Computershare Trust Company, N.A., a national banking (collectively, the "Agent" or individually "CSS" and the "Trust Company", respectively). All terms not defined herein shall have the meaning given in the prospectus (the "Prospectus") included in the (Registration Statement on Form N-2, File No. _____ filed by the Company with the Securities and Exchange Commission on _____, 200____, as amended by any amendment filed with respect thereto (the "Registration Statement").

WHEREAS, the Company proposes to make subscription offer by issuing certificates or other evidences of subscription rights, in the form designated by the Company (the "Subscription Certificates") to shareholders of record (the "Shareholders") of its Common Stock, par value \$_____ per share ("Common Stock"), as of a record date specified by the Company (the "Record Date"), pursuant to which each Shareholder will have certain rights (the "Rights") to subscribe for shares of Common Stock, as described in and upon such terms as are set forth in the Prospectus, a final copy of which has been or, upon availability will promptly be, delivered to the Agent; and

WHEREAS, the Company wishes the Agent to perform certain acts on behalf of the Company, and the Agent is willing to so act, in connection with the distribution of the Subscription Certificates and the issuance and exercise of the Rights to subscribe therein set forth, all upon the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing and of the mutual agreements set forth herein, the parties agree as follows:

1. Appointment.

The Company hereby appoints the Agent to act as subscription agent in connection with the distribution of Subscription Certificates and the issuance and exercise of the Rights in accordance with the terms set forth in this Agreement and the Agent hereby accepts such appointment.

2. Form and Execution of Subscription Certificates.

A. Each Subscription Certificate shall be irrevocable [and non-transferable]. The Agent shall, in its capacity as Transfer Agent of the Company, maintain a register of Subscription Certificates and the holders of record thereof (each of whom shall be deemed a "Shareholder" hereunder for purposes of determining the rights of holders of Subscription Certificates). Each Subscription Certificate shall, subject to the provisions thereof, entitle the Shareholder in whose name it is recorded to the following [only if non-transferable]:

(1) With respect to Record Date Shareholders only, the right to acquire during the Subscription Period, as defined in the Prospectus, at the Subscription Price, as defined in the Prospectus, a number of shares of Common Stock equal to one share of Common Stock for every one Right (the "Primary Subscription Right"); and

(2) With respect to Record Date Shareholders only, the right to subscribe for additional shares of Common Stock, subject to the availability of such shares and to the allotment of such shares as may be available among Record Date Shareholders who exercise Over-Subscription Rights on the basis specified in the Prospectus; provided, however, that such Record Date Shareholder has exercised all Primary Subscription Rights issued to him or her (the "Over-Subscription Privilege").

3. Rights and Issuance of Subscription Certificates.

A. Each Subscription Certificate shall evidence the Rights of the Shareholder therein named to purchase Common Stock upon the terms and conditions therein and herein set forth.

B. Upon the written advice of the Company, signed by any of its duly authorized officers, as to the Record Date, the Agent shall, from a list of the Company Shareholders as of the Record Date to be prepared by the Agent in its capacity as Transfer Agent of the Company, prepare and record Subscription Certificates in the names of the Shareholders, setting forth the number of Rights to subscribe for the Company's Common Stock calculated on the basis of one Right for ____ shares of Common Stock recorded on the books in the name of each such Shareholder as of the Record Date. The number of Rights that are issued to Record Date Shareholders will be rounded down [or pursuant to other formula - Company should provide this information], by the Agent, to the nearest number of Full Rights as Fractional Rights will not be issued. Each Subscription Certificate shall be dated as of the Record Date and shall be executed manually or by facsimile signature of a duly authorized officer of the Subscription Agent. Upon the written advice, signed as aforesaid, as to the effective date of the Registration Statement, the Agent shall promptly countersign and deliver the Subscription Certificates, together with a copy of the Prospectus, instruction letter and any other document as the Company deems necessary or appropriate, to all Shareholders with record addresses in the United States (including its territories and possessions and the District of Columbia). Delivery shall be by first class mail (without registration or insurance), except for those Shareholders having a registered address outside the United States (who will only receive copies of the Prospectus, instruction letter and other documents as the Company deems necessary or appropriate, if any), delivery shall be by air mail (without registration or insurance) and by first class mail (without registration or insurance) to those Shareholders having APO or FPO addresses. No Subscription Certificate shall be valid for any purpose unless so executed.

C. The Agent will mail a copy of the Prospectus, instruction letter, a special notice and other documents as the Company deems necessary or appropriate, if any, but not Subscription Certificates to Record Date Shareholders whose record addresses are outside the United States (including its territories and possessions and the District of Columbia) ("Foreign Record Date Shareholders"). The Rights to which such Subscription Certificates relate will be held by the Agent for such Foreign Record Date Shareholders' accounts until instructions are received to exercise, sell or transfer the Rights.

4. Exercise.

A. Record Date Shareholders may acquire shares of Common Stock on Primary Subscription and pursuant to the Over-Subscription Privilege by delivery to the Agent as specified in the Prospectus of (i) the Subscription Certificate with respect thereto, duly executed by such Shareholder in accordance with and as provided by the terms and conditions of the Subscription Certificate, together with (ii) the estimated purchase price, as disclosed in the Prospectus, for each share of Common Stock subscribed for by exercise of such Rights, in U.S. dollars by money order or check drawn on a bank in the United States, in each case payable to the order of the Company or CSS.

B. Rights may be exercised at any time after the date of issuance of the Subscription Certificates with respect thereto but no later than 5:00 P.M. New York time on such date as the Company shall designate to the Agent in writing (the "Expiration Date"). For the purpose of determining the time of the exercise of any Rights, delivery of any material to the Agent shall be deemed to occur when such materials are received at the Shareholder Services Division of the Agent specified in the Prospectus.

C. Notwithstanding the provisions of Section 4 (a) and 4 (b) regarding delivery of an executed Subscription Certificate to the Agent prior to 5:00 P.M. New York time on the Expiration Date, if prior to such time the Agent receives a Notice of Guaranteed Delivery by facsimile (telecopy) or otherwise from a bank, a trust company or a New York Stock Exchange member guaranteeing delivery of (i) payment of the full Subscription Price for the shares of Common Stock subscribed for on Primary Subscription and any additional shares of Common Stock subscribed for pursuant to the Over-Subscription Privilege, and

(ii) a properly completed and executed Subscription Certificate, then such exercise of Primary Subscription Rights and Over-Subscription Rights shall be regarded as timely, subject, however, to receipt of the duly executed Subscription Certificate and full payment for the Common Stock by the Agent within three Business Days (as defined below) after the Expiration Date (the "Protect Period") and full payment for their Common Stock within ten Business Days after the Confirmation Date (as defined in Section 4(d)). For the purposes of the Prospectus and this Agreement, "Business Day" shall mean any day on which trading is conducted on the New York Stock Exchange.

D. The Company will determine the Subscription Price by taking ___% of the average of the last reported sale prices of shares of Common Stock on the New York Stock Exchange on the _____ Business Day following the Expiration Date (the "Pricing Date") and the _____ Business Day. As soon as practicable after the Pricing Date (the "Confirm Date"), CSS shall send to each exercising shareholder (or, if shares of Common Stock on the Record Date are held by Cede & Co. or any other depository or nominee, to Cede & Co. or such other depository or nominee) a confirmation showing the number of shares of Common Stock acquired pursuant to the Primary Subscription, and, if applicable, the Over-Subscription Privilege, the per share and total purchase price for such shares, and any additional amount payable to the Company by such shareholder or any excess to be refunded by the Company to such shareholder in the form of a check and stub, along with a letter explaining the allocation of shares of Common Stock pursuant to the Over-Subscription Privilege.

E. Any additional payment required from a shareholder must be received by CSS within ten Business Days after the Confirmation Date and any excess payment to be refunded by the Company to a shareholder will be mailed by CSS within ten Business Days after the Confirmation Date. If a shareholder does not make timely payment of any additional amounts due in accordance with Section 4(D), CSS will consult with the Company in accordance with Section 5 as to the appropriate action to be taken. CSS will not issue or deliver certificates or Statements of Holding for shares subscribed for until payment in full therefore has been received, including collection of checks and payment pursuant to notices of guaranteed delivery.

5. Validity of Subscriptions.

Irregular subscriptions not otherwise covered by specific instructions herein shall be submitted to an appropriate officer of the Company and handled in accordance with his or her instructions. Such instructions will be documented by the Agent indicating the instructing officer and the date thereof.

6. Over-Subscription.

If, after allocation of shares of Common Stock to Record Date Shareholders, there remain unexercised Rights, then the Agent shall allot the shares issuable upon exercise of such unexercised Rights (the "Remaining Shares") to shareholders who have exercised all the Rights initially issued to them and who wish to acquire more than the number of shares for which the Rights issued to them are exercisable. Shares subscribed for pursuant to the Over-Subscription Privilege will be allocated in the amounts of such over-subscriptions. If the number of shares for which the Over-Subscription Privilege has been exercised is greater than the Remaining Shares, the Agent shall allocate the Remaining Shares to Record Date Shareholders exercising Over-Subscription Privilege based on the number of shares of Common Stock owned by them on the Record Date. Any remaining shares to be issued shall be allocated to holders of Rights acquired in the secondary market based on the number of Rights exercised by such holders of Rights. The percentage of Remaining Shares each over-subscribing Record Date Shareholder or other Rights holder may acquire will be rounded up or down to result in delivery of whole shares of Common Stock. The Agent shall advise the Company immediately upon the completion of the allocation set forth above as to the total number of shares subscribed and distributable.

7. Delivery of Shares.

The Agent will deliver (i) certificates or Statement of Holding reflecting new shares of Company Common Stock in the Direct Registration System, representing those shares of Common Stock purchased

pursuant to exercise of Primary Subscription Rights as soon as practicable after the corresponding Rights have been validly exercised and full payment for such shares has been received and cleared and (ii) certificates or Statements of Holding representing those shares purchased pursuant to the exercise of the Over-Subscription Privilege as soon as practicable after the Expiration Date and after all allocations have been effected.

8. Holding Proceeds of Rights Offering.

A. All proceeds received by CSS from Shareholders in respect of the exercise of Rights shall be held by CSS, on behalf of the Company, in a segregated account (the "Account"). No interest shall accrue to the Company or shareholders on funds held in the Account pending disbursement in the manner described in Section 4(E) above.

B. CSS shall deliver all proceeds received in respect of the exercise of Rights to the Company as promptly as practicable, but in no event later than ten business days after the Confirmation Date.

C. The Company acknowledges that the bank accounts maintained by CSS in connection with the services provided under this Agreement will be in its name and that CSS may receive investment earnings in connection with the investment at CSS's risk and for its benefit of funds held in those accounts from time to time.

9. Reports.

Daily, during the period commencing on _____, until termination of the Subscription Period, the Agent will report by telephone or telecopier, confirmed by letter, to an Officer of the Company, data regarding Rights exercised, the total number of shares of Common Stock subscribed for, and payments received therefor, bringing forward the figures from the previous day's report in each case so as to show the cumulative totals and any such other information as may be mutually determined by the Company and the Agent.

10. Loss or Mutilation.

If any Subscription Certificate is lost, stolen, mutilated or destroyed, the Agent may, on such terms which will indemnify and protect the Company and the Agent as the Agent may in its discretion impose (which shall, in the case of a mutilated Subscription Certificate include the surrender and cancellation thereof), issue a new Subscription Certificate of like denomination in substitution for the Subscription Certificate so lost, stolen, mutilated or destroyed.

11. Compensation for Services.

The Company agrees to pay to the Agent compensation for its services hereunder in accordance with its Fee Schedule to act as Agent attached hereto as Exhibit A. The Company further agrees that it will reimburse the Agent for its reasonable out-of-pocket expenses incurred in the performance of its duties as such.

12. Instructions, Indemnification and Limitation of Liability.

The Agent undertakes the duties and obligations imposed by this Agreement upon the following terms and conditions:

A. The Agent shall be entitled to rely upon any instructions or directions furnished to it by an appropriate officer of the Company, whether in conformity with the provisions of this Agreement or constituting a modification hereof or a supplement hereto. Without limiting the generality of the foregoing or any other provision of this Agreement, the Agent, in connection with its duties hereunder, shall not be under any duty or obligation to inquire into the validity or invalidity or authority or lack thereof of any instruction or direction from an officer of the Company which conforms to the applicable requirements of this Agreement and which the Agent reasonably believes to be genuine and shall not be

liable for any delays, errors or loss of data occurring by reason of circumstances beyond the Agent's control.

B. The Company will indemnify the Agent and its nominees against, and hold it harmless from, all liability and expense which may arise out of or in connection with the services described in this Agreement or the instructions or directions furnished to the Agent relating to this Agreement by an appropriate officer of the Company, except for any liability or expense which shall arise out of the gross negligence, bad faith or willful misconduct of the Agent or such nominees.

Promptly after the receipt by the Agent of notice of any demand or claim or the commencement of any action, suit, proceeding or investigation, the Agent shall, if a claim in respect thereof is to be made against the Company, notify the Company thereof in writing. The Company shall be entitled to participate as its own expense in the defense of any such claim or proceeding, and, if it so elects at any time after receipt of such notice, it may assume the defense of any suit brought to enforce any such claim or of any other legal action or proceeding. For the purposes of this Section 12, the term "expense or loss" means any amount paid or payable to satisfy any claim, demand, action, suit or proceeding settled with the express written consent of the Agent, and all reasonable costs and expenses, including, but not limited to, reasonable counsel fees and disbursements, paid or incurred in investigating or defending against any such claim, demand, action, suit, proceeding or investigation.

C. The Agent shall be responsible for and shall indemnify and hold the Company harmless from and against any and all losses, damages, costs, charges, counsel fees, payments, expenses and liability arising out of or attributable to Agent's refusal or failure to comply with the terms of this Agreement, or which arise out of Agent's negligence or willful misconduct or which arise out of the breach of any representation or warranty of Agent hereunder, for which Agent is not entitled to indemnification under this Agreement; provided, however, that Agent's aggregate liability during any term of this Agreement with respect to, arising from, or arising in connection with this Agreement, or from all services provided or omitted to be provided under this Agreement, whether in contract, or in tort, or otherwise, is limited to, and shall not exceed, the amounts paid hereunder by the Company to Agent as fees and charges, but not including reimbursable expenses, during the twelve (12) calendar months immediately preceding the event for which recovery from the Agent is being sought.

13. Changes in Subscription Certificate.

The Agent may, without the consent or concurrence of the Shareholders in whose names Subscription Certificates are registered, by supplemental agreement or otherwise, concur with the Company in making any changes or corrections in a Subscription Certificate that it shall have been advised by counsel (who may be counsel for the Company) is appropriate to cure any ambiguity or to correct any defective or inconsistent provision or clerical omission or mistake or manifest error therein or herein contained, and which shall not be inconsistent with the provision of the Subscription Certificate except insofar as any such change may confer additional rights upon the Shareholders.

14. Assignment/Delegation.

A. Except as provided in Section 14(B) below, neither this Agreement nor any rights or obligations hereunder may be assigned or delegated by either party without the written consent of the other party.

B. The Agent may, without further consent on the part of the Company, subcontract with other subcontractors for systems, processing, telephone and mailing services, and post-exchange activities, as may be required from time to time; provided, however, that the Agent shall be as fully responsible to the Company for the acts and omissions of any subcontractor as it is for its own acts and omissions.

C. Except as explicitly stated elsewhere in this Agreement, nothing under this Agreement shall be construed to give any rights or benefits in this Agreement to anyone other than the Agent and the

Company and the duties and responsibilities undertaken pursuant to this Agreement shall be for the sole and exclusive benefit of the Agent and the Company.

15. Governing Law.

The validity, interpretation and performance of this Agreement shall be governed by the law of the Commonwealth of Massachusetts and shall inure to the benefit of and the obligations created hereby shall be binding upon the successors and permitted assigns of the parties hereto.

16. Third Party Beneficiaries.

This Agreement does not constitute an agreement for a partnership or joint venture between the Agent and the Company. Neither party shall make any commitments with third parties that are binding on the other party without the other party's prior written consent.

17. Force Majeure.

In the event either party is unable to perform its obligations under the terms of this Agreement because of acts of God, strikes, terrorist acts, equipment or transmission failure or damage reasonably beyond its control, or other cause reasonably beyond its control, such party shall not be liable for damages to the other for any damages resulting from such failure to perform or otherwise from such causes. Performance under this Agreement shall resume when the affected party or parties are able to perform substantially that party's duties.

18. Consequential Damages.

Neither party to this Agreement shall be liable to the other party for any consequential, indirect, special or incidental damages under any provisions of this Agreement or for any consequential, indirect, penal, special or incidental damages arising out of any act or failure to act hereunder even if that party has been advised of or has foreseen the possibility of such damages.

19. Severability.

If any provision of this Agreement shall be held invalid, unlawful, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired.

20. Counterparts.

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall be considered one and the same agreement.

21. Captions.

The captions and descriptive headings herein are for the convenience of the parties only. They do not in any way modify, amplify, alter or give full notice of the provisions hereof.

22. Confidentiality.

The Agent and the Company agree that all books, records, information and data pertaining to the business of the other party which are exchanged or received pursuant to the negotiation or the carrying out of this Agreement including the fees for services set forth in the attached schedule shall remain confidential, and shall not be voluntarily disclosed to any other person, except as may be required by law.

23. Term and Termination.

This Agreement shall remain in effect until the earlier of (a) thirty (30) days after the Expiration Date; (b) it is terminated by either party upon a material breach of this Agreement which remains uncured for 30 days after written notice of such breach has been provided; or (c) 30 days' written notice has been provided by either party to the other. [If not transfer agent for the Company add: Upon termination of this Agreement, all canceled Certificates and related documentation will be returned to the Company or agent designated by the Company.] [If transfer agent add: Upon termination

of the Agreement, the Agent shall retain all canceled Certificates and related documentation as required by applicable law.]

24. Notices.

Until further notice in writing by either party hereto to the other party, all written reports, notices and other communications between the Exchange Agent and the Company required or permitted hereunder shall be delivered or mailed by first class mail, postage prepaid, telecopier or overnight courier guaranteeing next day delivery, addressed as follows:

If to the Company, to:

If to the Agent, to:

Computershare Trust Company, N.A.
c/o Computershare Shareholder Services, Inc.
250 Royall Street
Canton, MA 02021
Attn: Reorganization Department

25. Survival.

The provisions of Paragraphs 12, 15, 17-19, 22, and 24-26 shall survive any termination, for any reason, of this Agreement.

26. Merger of Agreement.

This Agreement constitutes the entire agreement between the parties hereto and supercedes any prior agreement with respect to the subject matter hereof whether oral or written.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers, hereunto duly authorized, as of the day and year first above written.

COMPUTERSHARE TRUST COMPANY, N.A.

COMPANY

By: _____

By: _____

Title: _____

Title: _____

Date: _____

Date: _____

COMPUTERSHARE SHAREHOLDER SERVICES, INC.

By: _____

Title: _____

Date: _____

CASH EXCHANGE AGENT AGREEMENT

This Cash Exchange Agent Agreement (the "Agreement") is made as of this _____ day of _____, 200____ between **[INSERT NAME OF SURVIVING COMPANY]** a company organized and existing under the laws of the State of _____ (the "Surviving Company"), and Computershare Trust Company, N.A., a national banking association and Computershare Shareholder Services, Inc., a Delaware corporation (in its capacity as Exchange Agent, including the performance of Reminder Mailing, Post Exchange Program and Unclaimed Property and Lost Shareholder services as provided herein, collectively hereunder, the "Exchange Agent" or individually the "Trust Company" and "CSS", respectively).

WHEREAS, the Surviving Company has entered into an Acquisition Agreement dated as of _____, 200____ (the "Acquisition Agreement", a copy of which is attached hereto as Exhibit A), between the Surviving Company and _____ **[INSERT NAME OF TARGET COMPANY]** (the "Target Company"), pursuant to which, each Common Share, \$_____ par value, of the Target Company (collectively, the "Shares"), other than shares held in the treasury of the Company and other than Shares held by Dissenting Shareholders, (as defined in the Acquisition Agreement) which shall be handled as set forth in Section 5 below, will be converted into the right to receive \$_____ in cash (the "Cash Payment").

WHEREAS, the Surviving Company desires the Exchange Agent to act as Exchange Agent for the acquisition pursuant to the Acquisition Agreement (the "Merger"), and the Exchange Agent has indicated its willingness to do so;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the parties hereto agree as follows:

1. Appointment of Exchange Agent.

The Surviving Company hereby confirms the appointment of Computershare Shareholder Services, Inc. and Computershare Trust Company, N.A. as Exchange Agent, and Computershare Shareholder Services, Inc. and Computershare Trust Company, N.A. hereby agree to serve as such, upon the terms and conditions set forth herein.

2. List of Shareholders.

Computershare Trust Company, N.A., in its capacity as the Transfer Agent for the Shares, shall prepare and certify as correct and complete a list of holders of record of Shares owned by each recordholder and the certificate number of the certificates representing each recordholder's Shares, and including appropriate identification of all certificates alleged to have been lost, stolen or destroyed, all certificates the transfer of which is restricted and all "stops" notations in effect with respect to such certificates. One copy of such list shall be delivered to the Surviving Company by the Exchange Agent, to the extent the Exchange Agent is also the Transfer Agent, as promptly as practicable after the Effective Time of the Merger (as defined in the Acquisition Agreement).

3. Surrender of the Company's Common Stock.

Upon delivery to the Exchange Agent of a certification from the Surviving Company that the Merger has become effective, the Exchange Agent shall as promptly as practicable, mail, by first class mail, postage prepaid, to each holder of record of Shares as of the Effective Time of the Merger: (a) a Letter of Transmittal, and (b) an envelope addressed to the Exchange Agent for use by such shareholder in exchanging his or her certificate(s) representing Shares.

4. Payment for Shares.

A. On or before 12:00 p.m. on the Effective Time of the Merger, the Surviving Company shall provide to CSS the funds necessary to make the Cash Payment to all shareholders. The funds will be held by the CSS, in its capacity as Exchange Agent, on behalf of the shareholders.

B. Upon receipt of certificates representing Shares accompanied by duly executed Letters of Transmittal, CSS shall make payment in respect of such Shares by issuance of its check, and CSS agrees to pay on presentment, all checks so issued by it until the expiration of this Exchange Agent Agreement.

C. All amounts referred to herein are expressed in United States Dollars and all payments by CSS shall be made in such dollars.

D. Upon request of the Surviving Company in writing, CSS shall prepare and file with the appropriate governmental agency and shareholder all appropriate tax information forms, including but not limited to Forms 1099B, covering dividend payments, or any other distributions made by CSS pursuant to this Agreement, to any Shareholder of the Target Company during each calendar year, or any portion thereof, during which CSS performs services hereunder.

E. The Surviving Company acknowledges that the bank accounts maintained by CSS in connection with the services provided under this Agreement will be in its name and that CSS may receive investment earnings in connection with the investment at CSS's risk and for its benefit of funds held in those accounts from time to time. Holders of the Surviving Company and Target Company will not receive interest on any deposits or Cash Payment.

5. Dissenting Shareholders.

No payment or exchange will be made with respect to any shares of the Target Company Common Stock owned of record by a Shareholder perfecting dissenters' rights under _____ law (a "Dissenting Shareholder"). As promptly as practicable after the Effective Time, Surviving Company will provide the Exchange Agent with a list of the names of all Dissenting Shareholders, if any. The Exchange Agent will promptly notify Surviving Company in writing of the receipts of any Target Company certificates from a Dissenting Shareholder, forward such Target Company certificates to Surviving Company, and provide such further information about the Target Company certificates surrendered by a Dissenting Shareholder and the documents accompanying such surrender as Surviving Company may reasonably request. The Exchange Agent will have no duty to act on the receipt of certificates from a Dissenting Shareholder, unless provided with a written instruction from the Surviving Company.

6. Notification and Processing.

The Exchange Agent is hereby authorized and directed, and hereby agrees to:

A. Accept and respond to all telephone requests for information relative to the exchange of certificates in connection with the Merger.

B. Receive and examine all Target Company certificates submitted for exchange and accompanying Letters of Transmittal for proper execution in accordance with the terms thereof. Such examination shall include determination that such Target Company certificates are in proper form for transfer on the share registry books of Target Company and verification that no stop order has been issued against the Shares represented by the surrendered certificates by reason of loss, theft, destruction or other invalidity. If more than one person is the record holder of any such certificate, the Letter of Transmittal must be signed by each record holder.

C. Retain or return to shareholder (as applicable) those exchange documents evidencing some deficiency in execution and make reasonable attempts to inform the former Target Company shareholders in order to enable them to correct such deficiency.

D. Accept exchanges signed by persons acting in a fiduciary or representative capacity only if such capacity is shown on the Letter of Transmittal and proper evidence of their authority so to act has been submitted.

E. Accept exchanges from persons alleging loss, theft or destruction of their certificates upon receipt of an appropriate affidavit of loss, applicable processing fee and a corporate bond of indemnity, which shall include indemnification of Surviving Company and the Exchange Agent, for the Target Company Common Stock evidenced by such certificate or certificates by a surety all in such form and substance as have been approved by the Exchange Agent.

F. Accept exchanges for Cash Payments to be issued other than in the name that appears on the Target Company certificates submitted for exchange, where (i) such Target Company Certificates are duly endorsed or accompanied by appropriately signed stock powers, (ii) the signature thereon is guaranteed by a participant in a signature guarantee program approved by the Securities Transfer Association, and (iii) any necessary stock transfer taxes are paid and proof of such payment is submitted or funds therefore are provided to the Exchange Agent, or it is established by the shareholder that no such taxes are due and payable.

G. Cancel, as Exchange Agent, all Target Company certificates accepted for exchange and retain such Target Company certificates pending further instructions from Surviving Company.

7. Concerning the Exchange Agent.

The Exchange Agent:

A. Shall have no duties or obligations other than those specifically set forth herein or as may subsequently be requested of the Exchange Agent by Surviving Company with respect to the Merger and agreed upon by the Exchange Agent;

B. May rely on and shall be held harmless by the Surviving Company in acting upon any certificate, instrument, opinion, notice, letter, facsimile transmission, telegram or other document, or any security delivered to it, and reasonably believed by it to be genuine and to have been signed by the proper party or parties;

C. May rely on and shall be held harmless in acting upon written or oral instructions from the Surviving Company with respect to any matter relating to its acting as Exchange Agent specifically covered by this Agreement; and

D. May consult with counsel satisfactory to it (including counsel for the Surviving Company) and shall be held harmless in relying on the written advice or opinion of such counsel in respect of any action taken, suffered or omitted by it hereunder in good faith and in accordance with such advice or opinion of such counsel.

8. Compensation of the Exchange Agent by the Surviving Company.

The Surviving Company shall pay fees for the services rendered hereunder, as set forth in the attached Fee Schedule. The Exchange Agent shall also be entitled to reimbursement from the Surviving Company for all reasonable and necessary expenses paid or incurred by it in connection with the administration by the Exchange Agent of its duties hereunder.

9. Reminder Mailing.

The Exchange Agent shall, at the direction in writing of the Surviving company, coordinate and mail a reminder notice to shareholders who have not participated in the exchange on a date approximately one to three months subsequent to the initial effective date of the merger. Upon receipt of such written notification from the Surviving Company, the Exchange Agent, shall as promptly as practicable, mail by first class mail, postage prepaid, to each shareholder of record who has not as of the date of mailing participated in the exchange: (a) a shareholder letter from the Company, and/or (b) a Letter of Transmittal and a self-addressed envelope for use by the shareholder in the remittance of his or her certificate(s) representing Shares. This provision shall be subject to the fee and expense provision of § 8 above.

10. Post-Exchange.

A. The Surviving Company agrees that the provision of any shareholder paid post-exchange program (the "Program") to shareholders who have not participated previously in exchanging their shares will, at the Exchange Agent's election provided to the Surviving Company in writing, be coordinated exclusively through the Exchange Agent. Subject to such election, the Program will commence on a date which falls in the interval between the approximate nine to twelve month anniversary of the initial effective date of the merger. The Program will generally require the Exchange Agent to contact shareholders who have not as of the date of Program commencement exchanged their Shares and request such shareholders to, subject to the shareholder fee provisions, participate in the exchange in accordance with the terms of the Acquisition Agreement. The duration and scope of the Program will be agreed upon by the Surviving Company and the Exchange Agent.

B. Release of Exchange Agent Data to Surviving Company or Surviving Company Vendor; Indemnification for Release.

1) In the event that the Transfer Agent declines to exercise the election described in § 10A. above and the Surviving Company determines nevertheless to undertake a post exchange effort with a third party vendor of its choice, the Exchange Agent agrees upon written request to deliver to the Surviving Company, including any third party designated in writing by the Surviving Company, including Surviving Company Vendor, the "registered shareholder file" solely on a "need to know" basis and for the sole purpose of enabling the Surviving Company, including any agent, vendor or independent contractor acting on behalf of the Surviving Company, to perform any post-exchange active solicitation, including as well for purposes of § § 10B.1 and 10B.2 an odd-lot, round up, or similar shareholder solicitation program.

2) The Surviving Company covenants and agrees to indemnify and to hold the Exchange Agent harmless against any costs, expenses (including reasonable legal fees of its legal counsel), losses or damages, which may be paid, incurred or suffered by or to which it may become subject, arising from or out of, directly or indirectly, any claims or liability resulting from or related to the following: the provision of the "registered shareholder file" referenced in Section 10(B)(1) above and/or the compliance with the written or electronic instructions of such third party post exchange vendor including any reliance upon any documents, records or data provided by such third party vendor, whether in paper form or any type of electronic media, in connection with the administration of such a post exchange program. For purposes of this provision, the term "expense or loss" shall have the meaning provided in Section 12 below including the cost of replacing any shareholder security position in an account contained in the "registered shareholder file." Any initiation and prosecution of a claim for indemnification hereunder shall be governed by the provisions of Section 12 below.

11. Unclaimed Property and Lost Shareholders.

The Exchange Agent shall report unclaimed property to each state in compliance with state laws and shall comply with Section 17Ad-17 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), for lost shareholders. The Exchange Agent will charge the Surviving Company its standard fees plus out-of-pocket expenses (including the cost of due diligence mailings) for such services.

12. Indemnification/Limitation of Liability.

The Surviving Company covenants and agrees to indemnify and to hold the Exchange Agent harmless against any costs, expenses (including reasonable fees of its legal counsel), losses or damages, which may be paid, incurred or suffered by or to which it may become subject, arising from or out of, directly or indirectly, any claims or liability resulting from its actions as Exchange Agent (including as Exchange Agent the provision of services under § 9, 10 and 11 herein) pursuant hereto; provided, that such covenant and agreement does not extend to, and the Exchange Agent shall not be indemnified with respect to, such costs, expenses, losses and damages incurred or suffered by the Exchange Agent as a result of, or arising out of, its gross negligence, bad faith, or willful misconduct.

Promptly after the receipt by the Exchange Agent of notice of any demand or claim or the commencement of any action, suit, proceeding or investigation, the Exchange Agent shall, if a claim in respect thereof is to be made against the Surviving Company, notify the Surviving Company thereof in writing. The Surviving Company shall be entitled to participate as its own expense in the defense of any such claim or proceeding, and, if it so elects at any time after receipt of such notice, it may assume the defense of any suit brought to enforce any such claim or of any other legal action or proceeding. For the purposes of this Section 12, the term "expense or loss" means any amount paid or payable to satisfy any claim, demand, action, suit or proceeding settled with the express written consent of the Exchange Agent, and all reasonable costs and expenses, including, but not limited to, reasonable counsel fees and disbursements, paid or incurred in investigating or defending against any such claim, demand, action, suit, proceeding or investigation.

Exchange Agent shall be responsible for and shall indemnify and hold the Surviving Company harmless from and against any and all losses, damages, costs, charges, counsel fees, payments, expenses and liability arising out of or attributable to Exchange Agent's refusal or failure to comply with the terms of this Agreement, or which arise out of Exchange Agent's negligence or willful misconduct or which arise out of the breach of any representation or warranty of Exchange Agent hereunder, for which Exchange Agent is not entitled to indemnification under this Agreement; provided, however, that Exchange Agent's aggregate liability during any term of this Agreement with respect to, arising from, or arising in connection with this Agreement, or from all services provided or omitted to be provided under this Agreement, whether in contract, or in tort, or otherwise, is limited to, and shall not exceed, the amounts paid under this Agreement by the Company to Exchange Agent as fees and charges, but not including reimbursable expenses.

Promptly after the receipt by the Surviving Company of notice of any demand or claim or the commencement of any action, suit, proceeding or investigation, the Surviving Company shall, if a claim in respect thereof is to be made against the Exchange Agent, notify the Exchange Agent thereof in writing. The Exchange Agent shall be entitled to participate at its own expense in the defense of any such claim or proceeding, and, if it so elects at any time after receipt of such notice, it may assume the defense of any suit brought to enforce any such claim or of any other legal action or proceeding. For the purposes of this Section 12, the term "expense or loss" means any amount paid or payable to satisfy any claim, demand, action, suit or proceeding settled with the express written consent of the Surviving Company, and all reasonable costs and expenses, including, but not limited to, reasonable counsel fees and disbursements, paid or incurred in investigating or defending against any such claim, demand, action, suit, proceeding or investigation.

13. Further Assurance.

From time-to-time and after the date hereof, the Surviving Company shall deliver or cause to be delivered to the Exchange Agent such further documents and instruments and shall do and cause to be done such further acts as the Exchange Agent shall reasonably request (it being understood that the Exchange Agent shall have no obligation to make any such request) to carry out more effectively the

provisions and purposes of this Exchange Agent Agreement, to evidence compliance herewith or to assure itself that it is protected in acting hereunder.

14. Term and Termination.

This Agreement shall remain in effect until (a) all Target Company shareholders have exchanged their Shares or all checks for Cash Payments have been reported as unclaimed property to the appropriate state; (b) it is terminated by either party upon a material breach of this Agreement which remains uncured for 30 days after written notice of such breach has been provided; or (c) 30 days' written notice has been provided by either party to the other. Upon the effective date of such termination, all cash and other payments, and all other property then held by the Exchange Agent hereunder shall be delivered by it to such successor agent or as otherwise shall be designated in writing by the parties hereto. [If not Transfer Agent for the Company add: Upon termination of this Agreement, all canceled Certificates and related documentation will be returned to the Company.] [If Transfer Agent add: Upon termination of the Agreement, the Exchange Agent shall retain all canceled Certificates and related documentation as required by applicable law.]

15. Notices.

Until further notice in writing by either party hereto to the other party, all written reports, notices and other communications between the Exchange Agent and the Surviving Company required or permitted hereunder shall be delivered or mailed by first class mail, postage prepaid, telecopier or overnight courier guaranteeing next day delivery addressed as follows:

If to the Surviving Company, to:

If to the Exchange Agent, to:
Computershare Trust Company, N.A.
c/o Computershare Shareholder Services, Inc.
250 Royall Street
Canton, MA 02021
Attn: Reorganization Department

or

525 Washington Boulevard
Jersey City, NJ 07310
Attn: Reorganization Department

16. Governing Law.

This Agreement shall be governed by and construed in accordance with the laws of The Commonwealth of Massachusetts and shall inure to the benefit of and the obligations created hereby shall be binding upon the successors and assigns permitted of the parties hereto.

17. Escrow Agent.

In the event that the Merger Agreement does not name an escrow agent to provide escrow services in connection with the services rendered by the Exchange Agent under this Agreement, the Surviving Company agrees that either the Exchange Agent shall act as escrow agent or escrow agent services shall be exclusively coordinated through the Exchange Agent using an escrow agent appointed by the Surviving Company with the consent of the Exchange Agent. In the event the Exchange Agent acts as escrow agent hereunder, the fees and detailed services shall be as agreed upon in writing by the parties.

18. Assignment.

A. Except as provided in Section 18(B) below, neither this Agreement nor any rights or obligations hereunder may be assigned by either party without the written consent of the other party.

B. The Exchange Agent may, without further consent on the part of the Surviving Company, subcontract with other subcontractors for systems, processing, telephone and mailing services, and post-exchange clean up activities, as may be required from time to time; provided, however, that the Exchange Agent shall be as fully responsible to the Surviving Company for the acts and omissions of any subcontractor as it is for its own acts and omissions.

C. Except as explicitly stated elsewhere in this Agreement, nothing under this Agreement shall be construed to give any rights or benefits in this Agreement to anyone other than the Exchange Agent and the Surviving Company and the duties and responsibilities undertaken pursuant to this Agreement shall be for the sole and exclusive benefit of the Exchange Agent and the Surviving Company.

19. Amendment.

This Agreement may not be changed orally or modified, amended or supplemented without an express written agreement executed by each of the parties hereto.

20. Counterparts.

This Agreement may be executed in separate counterparts, each of which when executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

21. Third Party Beneficiaries.

This Agreement does not constitute an agreement for a partnership or joint venture between the Exchange Agent and the Surviving Company. Neither party shall make any commitments with third parties that are binding on the other party without the other party's prior written consent.

22. Force Majeure.

In the event either party is unable to perform its obligations under the terms of this Agreement because of acts of God, terrorist acts, strikes, equipment or transmission failure or damage reasonably beyond its control, or other cause reasonably beyond its control, such party shall not be liable for damages to the other for any damages resulting from such failure to perform or otherwise from such causes. Performance under this Agreement shall resume when the affected party or parties are able to perform substantially that party's duties.

23. Consequential Damages.

Neither party to this Agreement shall be liable to the other party for any consequential, indirect, special or incidental damages under any provision of this Agreement or for any consequential, indirect, penal, special or incidental damages arising out of any act or failure to act hereunder even if that party has been advised of or has foreseen the possibility of such damages.

24. Severability.

If any provision of this Agreement shall be held invalid, unlawful, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired.

25. Confidentiality.

The Exchange Agent and the Surviving Company agree that all books, records, information and data pertaining to the business of the other party which are exchanged or received pursuant to the negotiation or the carrying out of this Agreement including the fees for services set forth in the attached schedule shall remain confidential, and shall not be voluntarily disclosed to any other person, except as may be required by law.

Notwithstanding the foregoing, each party shall be permitted to disclose the tax treatment and tax structure of any transaction at any time on or after the earliest to occur of (a) the date of public announcement of discussions relating to such transaction, (b) the date of public announcement of such transaction and (c) the date of execution of an agreement (with or without conditions) to enter into such transaction. This Agreement shall not be construed to limit in any way either party's ability to consult any tax advisor regarding the tax treatment or tax structure of a transaction. These provisions are meant to be interpreted so as to prevent a transaction from being treated as offered under "conditions of confidentiality" within the meaning of the Internal Revenue Code and the Treasury Regulations thereunder.

26. Survival.

The provisions of Paragraphs 9, 10, 11, 12, 15, 16 and 21 – 27 shall survive any termination, for any reason, of this agreement.

27. Merger of Agreement.

This Agreement constitutes the entire agreement between the parties hereto and supersedes any prior agreement with respect to the subject matter hereof whether oral or written.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers, hereunto duly authorized, as of the day and year first above written.

COMPUTERSHARE TRUST COMPANY, N.A.

SURVIVING COMPANY

By: _____

By: _____

Title: _____

Title: _____

Date: _____

Date: _____

COMPUTERSHARE SHAREHOLDER SERVICES, INC.

By: _____

Title: _____

Date: _____

STOCK EXCHANGE AGENT AGREEMENT

This Stock Exchange Agent Agreement (the "Agreement") is made as of this _____ day of _____ 200____ between **[INSERT NAME OF SURVIVING COMPANY]**, a company organized and existing under the laws of the State of _____ (the "Surviving Company"), Computershare Shareholder Services, Inc. a Delaware corporation and its fully owned subsidiary Computershare Trust Company, N.A., a national banking association doing business at 250 Royall Street, Canton, Massachusetts (in its capacity as Exchange Agent, including the performance of Reminder Mailing, Post Exchange Program and Unclaimed Property and Lost Shareholders services as provided herein, collectively, the "Exchange Agent" or individually "CSS" and the "Trust Company", respectively),

WHEREAS, Surviving Company has entered into a Plan of Merger, dated as of _____ 200____ (the "Merger Agreement"), pursuant to which the Surviving Company will be merged (the "Merger") into _____ **[INSERT NAME OF TARGET COMPANY]** (the "Target Company") and each share of Target Company Common Stock, _____ par value per share, of _____ will be converted into _____ shares of _____ par value per share of the Surviving Company, upon terms and conditions set forth in the Merger Agreement and related Letter of Transmittal, including the instructions set forth therein.

WHEREAS, the Trust Company is presently the Transfer Agent and Registrar for Surviving Company's Common Stock (hereinafter referred to from time to time as the "Transfer Agent"); and

WHEREAS, Surviving Company desires that the Trust Company act as Exchange Agent in connection with the merger and that CSS act as paying agent and dividend disbursing agent, and CSS and the Trust Company have indicated their willingness to do so.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and in the Merger Agreement, the parties hereto agree as follows:

1. Appointment of Exchange Agent.

The Surviving Company hereby appoints the Trust Company as Exchange Agent for the purpose of exchanging certificates representing shares of Target Company Common Stock for certificates representing outstanding shares of Surviving Company Common Shares and CSS to make any payments for the sale of fractional shares or dividends ("Cash Payments"). CSS and the Trust Company hereby agree to serve as such, upon the terms and conditions set forth herein. In connection with such appointment, Surviving Company has delivered (or will deliver by _____), to the Exchange Agent a copy of the Merger Agreement (*attached hereto as Exhibit A*) a copy of the letter of transmittal to be used by holders of Target Company Common Stock in effecting the exchange of Target Company Certificates (*the "Letter of Transmittal"*) and a letter from Surviving Company to former Target Company shareholders.

2. Notification and Processing.

The Exchange Agent is hereby authorized and directed, and hereby agrees to:

A. Mail, first class mail, postage prepaid, as soon as practicable, of the Effective Time (*as such term is defined in the Merger Agreement*), to each holder of record of Target Company Certificates as of the Effective Time, the following material: (a) a copy of the Letter of Transmittal [including the Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9 if applicable] relating to shares of Target Company Common Stock having hereon the name and address of such record holder, (b) an envelope addressed to the Exchange Agent for use by such holder in exchanging his or her Target Company Certificates for Surviving Company Certificates, and (c) a copy of the letter from

Surviving Company to former shareholders of Target Company in the form provided by Surviving Company.

B. Accept and respond to all telephone requests for information relative to the exchange of certificates in connection with the Merger.

C. Receive and examine all Target Company Certificates submitted for exchange and accompanying Letters of Transmittal for proper execution in accordance with the terms thereof. Such examination shall include determination that such Target Company Certificates are in proper form for transfer on the share registry books of Target Company and verification that no stop order has been issued against the shares represented by the surrendered certificates by reason of loss, theft, destruction or other invalidity. If more than one person is the record holder of any such Certificate, the Letter of Transmittal must be signed by each record holder. Certificates held by "*Target Affiliates*" (as defined in paragraph P, below) should be treated in accordance with said paragraph N.

D. Retain or return to shareholder (as applicable) those exchange documents evidencing some deficiency in execution and make reasonable attempts to inform the former Target Company shareholders of the need to correct such deficiency.

E. Accept exchanges signed by persons acting in a fiduciary or representative capacity only if such capacity is shown on the Letter of Transmittal and proper evidence of their authority so to act has been submitted.

F. Accept exchanges from persons alleging loss, theft or destruction of their certificates upon receipt of an appropriate affidavit of loss, applicable processing fee and a corporate bond of indemnity which shall include indemnification of Surviving Company and the Exchange Agent for the Target Company Common Stock evidenced by such certificate or certificates by a surety all in such form and substance as have been approved by the Exchange Agent.

G. Accept exchanges for Surviving Company Certificates to be issued other than in the name that appears on the Target Company Certificates submitted for exchange, where (i) such Target Company Certificates are duly endorsed or accompanied by appropriately signed stock powers, (ii) the signature thereon is guaranteed by a participant in a signature guarantee program approved by the Securities Transfer Association, and (iii) any necessary stock transfer taxes are paid and proof of such payment is submitted or funds therefore are provided to the Exchange Agent, or it is established by the shareholder that no such taxes are due and payable.

H. Issue, as Transfer Agent and Registrar for the Surviving Company Common Stock, upon surrender of Target Company Certificate(s) and properly executed Letters of Transmittal, _____ shares of Surviving Company Common Stock, registered in such names as are appropriate pursuant to properly executed Letters of Transmittal, for every share of Target Company Common Stock represented by such Certificate(s); provided that no fractional shares of Common Stock shall be issued. Arrange for the issuance of single certificates for all the shares of Surviving Company Common Stock to which each shareholder is entitled ("Surviving Company Certificates") or Statement of Holding reflecting new shares of Surviving Company Common Stock in the Direct Registration System, unless such shareholder has attached written instructions to the contrary to his or her Letter of Transmittal.

I. As Transfer Agent and Registrar, record and countersign Surviving Company Certificates in such names and in such amounts as the Exchange Agent may request in writing and deliver such certificates to or upon the written order of the Exchange Agent.

J. Cancel, as Exchange Agent, all Target Company Certificates accepted for exchange and retain such Target Company Certificates pending further instructions from Surviving Company.

K. Promptly deliver, in accordance with the instructions in the Letter of Transmittal, Surviving Company Certificates issued as provided in paragraph H above.

L. If appropriate, deliver Surviving Company Certificates or Statements of Holding by first class mail under the provisions of the Exchange Agent's first class mail bond protecting the Exchange Agent from loss or liability arising out of the non-receipt or non-delivery of such Surviving Company Certificates or Statements of Holding or arising out of the replacement thereof, for any deliveries where market value does not exceed the amount of the Exchange Agent's first class mail bond. Any mail delivery exceeding such amount shall be delivered by registered mail or overnight mail and shall be insured separately for the replacement value of its contents at the time of mailing.

M. When Target Company Certificates registered in the name of any "*Target Affiliate*" (*listed on Exhibit B hereto which shall be provided to the Exchange Agent prior to the Effective Date*) are surrendered:

(1) Arrange for the issuance of _____ Certificates in the name of any other person only with the proper approval of the Surviving Company.

(2) Issue in exchange therefor, as Transfer Agent and Registrar for the Surviving Company Common Stock, Surviving Company Certificates with a legend in the form set forth on Exhibit C hereto applied to each of such certificates.

N. Create a special account for the issuance of shares of Common Stock to Target Company stockholders who have not yet surrendered Certificates. When any such Target Company Certificates are surrendered, exchange them for Surviving Company Certificates. The Surviving Company shall provide an opinion of counsel prior to the Effective Time to set up reserve of shares. The opinion shall state that all shares are:

(1) registered under the Securities Act of 1933, as amended, and all appropriate State securities law filings have been made with respect to the shares; and

(2) validly issued, fully paid and non-assesable

O. At the request of Surviving Company, return to Surviving Company any and all necessary records, information and material concerning and representing unexchanged shares of Target Company Common Stock.

P. Maintain on a continuing basis a list of stockholders who have not yet exchanged their Target Company Certificates.

3. Processing of Cash Payments.

CSS is hereby authorized and directed and hereby agrees to:

A. Pay such cash to holders of Target Company Certificates in lieu of the issuance of fractional shares as is provided for in the Merger Agreement. The Merger Agreement provides that no certificates for fractional shares of Surviving Company Common Stock will be issued, but in lieu thereof each holder of Target Company Common Stock who would otherwise have been entitled to a fraction of a share of Surviving Company Common Stock will be paid cash equal to such fraction times _____ the closing price of Surviving Company Common Stock as reported on the [New York Stock Exchange] on_____.

B. Prior to the Effective Time, CSS shall provide Surviving Company with an estimate of the funds required to pay for fractional shares. Surviving Company will furnish to CSS the funds estimated necessary to enable CSS to make such cash payments in lieu of fractional shares. From time to time thereafter, CSS may request additional funding to cover payment of fractional shares. CSS shall have no obligation to make such cash payments in lieu of fractional shares unless Surviving Company shall have provided the necessary funds to pay in full all amounts due and payable with respect thereto.

C. Pay dividends or distributions declared on unexchanged shares upon acceptance of Certificates of exchange; provided, however, the Surviving Company shall fund for such dividends or distribution on the date declared.

D. Prepare and file with the appropriate governmental agency and shareholder all appropriate tax information forms, including but not limited to Forms 1099B, covering dividend payments, or any other distributions made by the Exchange Agent pursuant to this Agreement, to any stockholder of the Surviving Company during each calendar year, or any portion thereof, during which the Exchange Agent performs services hereunder.

E. The Surviving Company acknowledges that the bank accounts maintained by CSS in connection with the services provided under this Agreement will be in its name and that CSS may receive investment earnings in connection with the investment at CSS's risk and for its benefit of funds held in those accounts from time to time. Holders of the Surviving Company and Target Company will not receive interest on any deposits or Cash Payment.

4. Concerning the Exchange Agent.

The Exchange Agent:

A. shall have no duties or obligations other than those specifically set forth herein or as may subsequently be requested of the Exchange Agent by Surviving Company with respect to the Merger and agreed upon by the Exchange Agent;

B. may rely on and shall be held harmless by the Surviving Company in acting upon any certificate, instrument, opinion, notice, letter, facsimile transmission, telegram or other document, or any security delivered to it, and reasonably believed by it to be genuine and to have been signed by the proper party or parties;

C. may rely on and shall be held harmless in acting upon written or oral instructions from the Surviving Company with respect to any matter relating to its acting as Exchange Agent specifically covered by this Agreement; and

D. may consult with counsel satisfactory to it (including counsel for the Surviving Company) and shall be held harmless in relying on the written advice or opinion of such counsel in respect of any action taken, suffered or omitted by it hereunder in good faith and in accordance with such advice or opinion of such counsel.

5. Compensation of the Exchange Agent by the Surviving Company.

The Surviving Company shall pay fees for the services rendered hereunder, as set forth in the attached Fee Schedule. The Exchange Agent shall also be entitled to reimbursement from the Surviving Company for all reasonable and necessary expenses paid or incurred by it in connection with the administration by the Exchange Agent of its duties hereunder.

6. Reminder Mailing.

The Exchange Agent shall, at the direction in writing of the Surviving Company, coordinate and mail a reminder notice to shareholders who have not participated in the exchange on a date approximately one to three months subsequent to the initial effective date of the merger. Upon receipt of such written notification from the Surviving Company, the Exchange Agent, shall as promptly as practicable, mail by first class mail, postage prepaid, to each shareholder of record who has not as of the date of mailing participated in the exchange: (a) a shareholder letter from the Company, and/or (b) a Letter of Transmittal and a self-addressed envelope for use by the shareholder in the remittance of his or her certificate(s) representing Shares. This provision shall be subject to the fee and expense provision of § 5 above.

7. Post-Exchange.

A. The Surviving Company agrees that the provision of any shareholder paid post-exchange program (the "Program") to shareholders who have not participated previously in exchanging their shares will, at the Exchange Agent's election provided to the Surviving Company in writing, be coordinated exclusively through the Exchange Agent. Subject to such election, the Program will commence on a date which falls in the interval between the approximate nine to twelve month anniversary of the initial effective date of the merger. The Program will generally require the Exchange Agent to contact shareholders who have not as of the date of Program commencement exchanged their Shares and request such shareholders to, subject to the shareholder fee provisions, participate in the exchange in accordance with the terms of the Merger Agreement. The duration and scope of the Program will be agreed upon by the Surviving Company and the Exchange Agent.

B. Release of Exchange Agent Data to Surviving Company or Company Vendor; Indemnification for Release.

1) In the event that the Transfer Agent declines to exercise the election described in § 7A above and the Surviving Company determines nevertheless to undertake a post exchange effort with a third party vendor of its choice, the Exchange Agent agrees upon written request to deliver to the Surviving Company, including any third party designated in writing by the Surviving Company, including any third party designated in writing by the Surviving Company, including Surviving Company vendor, the "registered shareholder file" solely on a "need to know" basis and for the sole purpose of enabling the Surviving Company, including any agent, vendor or independent contractor acting on behalf of the Surviving Company, to perform any post-exchange active solicitation, including as well for purposes of §§ 7B.1 and 7B.2 an odd-lot, round up, or similar shareholder solicitation program.

2) The Surviving Company covenants and agrees to indemnify and to hold the Exchange Agent harmless against any costs, expenses (including reasonable legal fees of its legal counsel), losses or damages, which may be paid, incurred or suffered by or to which it may become subject, arising from or out of, directly or indirectly, any claims or liability resulting from or related to the following: the provision of the "registered shareholder file" referenced in Section 7(B)(1) above and/or the compliance with the written or electronic instructions of such third party post exchange vendor including any reliance upon any documents, records or data provided by such third party vendor, whether in paper form or any type of electronic media, in connection with the administration of such a post exchange program. For purposes of this provision, the term "expense or loss" shall have the meaning provided in Section 9 below including the cost of replacing any shareholder security position in an account contained in the "registered shareholder file." Any initiation and prosecution of a claim for indemnification hereunder shall be governed by the provisions of Section 9 below.

8. Unclaimed Property and Lost Shareholders.

The Exchange Agent shall report unclaimed property to each state in compliance with state laws and shall comply with Section 17Ad-17 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), for lost shareholders. The Exchange Agent will charge the Company its standard fees plus out-of-pocket expenses for such services.

9. Indemnification/Limitation of Liability.

The Surviving Company covenants and agrees to indemnify and to hold the Exchange Agent harmless against any costs, expenses (including reasonable fees of its legal counsel), losses or damages, which may be paid, incurred or suffered by or to which it may become subject, arising from or out of, directly or indirectly, any claims or liability resulting from its actions as Exchange Agent (including as Exchange Agent the provision of services under §§ 6, 7, 8 and 13 herein) pursuant hereto; provided, that such covenant and agreement does not extend to, and the Exchange Agent shall not be indemnified with respect to, such costs, expenses, losses and damages incurred or suffered by the Exchange Agent as a result of, or arising out of, its gross negligence, bad faith, or willful misconduct. Promptly after the receipt by the Exchange Agent of notice of any demand or claim or the commencement of any action, suit, proceeding or investigation, the Exchange Agent shall, if a claim in respect thereof is to be made against the Company, notify the Company thereof in writing. The Company shall be entitled to participate as its own expense in the defense of any such claim or proceeding, and, if it so elects at any time after receipt of such notice, it may assume the defense of any suit brought to enforce any such claim or of any other legal action or proceeding. For the purposes of this Section 9, the term "expense or loss" means any amount paid or payable to satisfy any claim, demand, action, suit or proceeding settled with the express written consent of the Exchange Agent, and all reasonable costs and expenses, including, but not limited to, reasonable counsel fees and disbursements, paid or incurred in investigating or defending against any such claim, demand, action, suit, proceeding or investigation.

Promptly after the receipt by the Exchange Agent of notice of any demand or claim or the commencement of any action, suit, proceeding or investigation, the Exchange Agent shall, if a claim in respect thereof is to be made against the Surviving Company, notify the Surviving Company thereof in writing. The Surviving Company shall be entitled to participate at its own expense in the defense of any such claim or proceeding, and, if it so elects at any time after receipt of such notice, it may assume the defense of any suit brought to enforce any such claim or of any other legal action or proceeding. For the purposes of this Section 9, the term "expense or loss" means any amount paid or payable to satisfy any claim, demand, action, suit or proceeding settled with the express written consent of the Exchange Agent, and all reasonable costs and expenses, including, but not limited to, reasonable counsel fees and disbursements, paid or incurred in investigating or defending against any such claim, demand, action, suit, proceeding or investigation.

The Exchange Agent shall be responsible for and shall indemnify and hold the Surviving Company harmless from and against any and all losses, damages, costs, charges, counsel fees, payments, expenses and liability arising out of or attributable to the Exchange Agent's refusal or failure to comply with the terms of this Agreement, or which arise out of Exchange Agent's negligence or willful misconduct or which arise out of the breach of any representation or warranty of the Exchange Agent hereunder, for which the Exchange Agent is not entitled to indemnification under this Agreement; provided, however, that Exchange Agent's aggregate liability during any term of this Agreement with respect to, arising from, or arising in connection with this Agreement, or from all services provided or omitted to be provided under this Agreement, whether in contract, or in tort, or otherwise, is limited to, and shall not exceed, the amounts paid under this Agreement by the Company to Exchange Agent as fees and charges, but not including reimbursable expenses.

Promptly after the receipt by the Surviving Company of notice of any demand or claim or the commencement of any action, suit, proceeding or investigation, the Surviving Company shall, if a claim in respect thereof is to be made against the Exchange Agent, notify the Exchange Agent thereof in writing. The Exchange Agent shall be entitled to participate at its own expense in the defense of any such claim or proceeding, and, if it so elects at any time after receipt of such notice, it may assume the defense of any suit brought to enforce any such claim or of any other legal action or proceeding. For the purposes of this Section 9, the term "expense or loss" means any amount paid or payable to satisfy any claim, demand, action, suit or proceeding settled with the express written consent of the Surviving company, and all reasonable costs and expenses, including, but not limited to, reasonable counsel fees and disbursements, paid or incurred in investigating or defending against any such claim, demand, action, suit, proceeding or investigation.

10. Further Assurance.

From time-to-time and after the date hereof, the Surviving Company shall deliver or cause to be delivered to the Exchange Agent such further documents and instruments and shall do and cause to be done such further acts as the Exchange Agent shall reasonably request (it being understood that the Exchange Agent shall have no obligation to make any such request) to carry out more effectively the provisions and purposes of this Exchange Agent Agreement, to evidence compliance herewith or to assure itself that it is protected in acting hereunder.

11. Term.

This Agreement shall remain in effect until (a) all Target Company shareholders have exchanged their Shares or all checks for Cash Payments have been reported as unclaimed property to the appropriate state; (b) it is terminated by either party upon a material breach of this Agreement which remains uncured for 30 days after written notice of such breach has been provided; or (c) 30 days' written notice has been provided by either party to the other. Upon the effective date of such termination, all cash and other payments, and all other property then held by the Exchange Agent hereunder shall be delivered by it to such successor agent or as otherwise shall be designated in writing by the parties hereto. [If not Transfer Agent for the Company add: Upon termination of this Agreement, all canceled Certificates and related documentation will be returned to the Company.] [If Exchange Agent add: Upon termination of the Agreement, the Exchange Agent shall retain all canceled Certificates and related documentation as required by applicable law.]

12. Notices.

Until further notice in writing by either party hereto to the other party, all written reports, notices and other communications between the Exchange Agent and the Surviving Company required or permitted hereunder shall be delivered or mailed by first class mail, postage prepaid, addressed as follows:

If to the Surviving Company, to:

If to the Exchange Agent, to:

Computershare Trust Company, N.A.
250 Royall Street
Canton, MA 02021

or

525 Washington Boulevard
Jersey City, NJ 07310
Attn: Reorganization Department

13. Escrow Agent.

In the event that the Merger Agreement does not name an escrow agent to provide escrow services in connection with the services rendered by the Exchange Agent under this Agreement, the Surviving Company agrees that either the Exchange Agent shall act as escrow agent or escrow agent services shall be exclusively coordinated through the Exchange Agent using an escrow agent appointed by the Surviving Company with the consent of the Exchange Agent. In the event the Exchange Agent acts as escrow agent hereunder, the fees and detailed services shall be as agreed upon in writing by the parties.

14. Governing Law.

This Agreement shall be governed by and construed in accordance with the laws of The Commonwealth of Massachusetts and shall inure to the benefit of and the obligations created hereby shall be binding upon the successors and assigns of the parties hereto.

15. Assignment.

A. Except as provided in Section 15(B) below, neither this Agreement nor any rights or obligations hereunder may be assigned by either party without the written consent of the other party.

B. The Exchange Agent may, without further consent on the part of the Surviving Company, with other subcontractors for systems, processing, telephone and mailing services, and post-merger clean up activities, as may be required from time to time; provided, however, that the Exchange Agent shall be as fully responsible to the Surviving Company for the acts and omissions of any subcontractor as it is for its own acts and omissions.

C. Except as explicitly stated elsewhere in this Agreement, nothing under this Agreement shall be construed to give any rights or benefits in this Agreement to anyone other than the Exchange Agent and the Surviving Company and the duties and responsibilities undertaken pursuant to this Agreement shall be for the sole and exclusive benefit of the Exchange Agent and the Surviving Company.

16. Amendment.

This Agreement may not be changed orally or modified, amended or supplemented without an express written agreement executed by each of the parties hereto.

17. Counterparts.

This Agreement may be executed in separate counterparts, each of which when executed and delivered shall be an original, but all such counterparts shall together constitute but one and the same instrument.

18. Third Party Beneficiaries.

This Agreement does not constitute an agreement for a partnership or joint venture between the Exchange Agent and the Surviving Company. Neither party shall make any commitments with third parties that are binding on the other party without the other party's prior written consent.

19. Force Majeure.

In the event either party is unable to perform its obligations under the terms of this Agreement because of acts of God, terrorist acts, strikes, equipment or transmission failure or damage reasonably beyond its control, or other cause reasonably beyond its control, such party shall not be liable for damages to the other for any damages resulting from such failure to perform or otherwise from such causes. Performance under this Agreement shall resume when the affected party or parties are able to perform substantially that party's duties.

20. Consequential Damages.

Neither party to this Agreement shall be liable to the other party for any consequential, indirect, special or incidental damages under any provision of this Agreement or for any consequential, indirect, penal, special or incidental damages arising out of any act or failure to act hereunder even if that party has been advised of or has foreseen the possibility of such damages.

21. Severability.

If any provision of this Agreement shall be held invalid, unlawful, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired.

22. Confidentiality.

The Exchange Agent and the Surviving Company agree that all books, records, information and data pertaining to the business of the other party which are exchanged or received pursuant to the negotiation or the carrying out of this Agreement including the fees for services set forth in the attached schedule shall remain confidential, and shall not be voluntarily disclosed to any other person, except as may be required by law.

Notwithstanding the foregoing, each party shall be permitted to disclose the tax treatment and tax structure of any transaction at any time on or after the earliest to occur of (a) the date of public announcement of discussions relating to such transaction, (b) the date of public announcement of such transaction and (c) the date of execution of an agreement (with or without conditions) to enter into such transaction. This Agreement shall not be construed to limit in any way either party's ability to consult any tax advisor regarding the tax treatment or tax structure of a transaction. These provisions are meant to be interpreted so as to prevent a transaction from being treated as offered under "conditions of confidentiality" within the meaning of the Internal Revenue Code and the Treasury Regulations thereunder.

23. Survival.

The provisions of Paragraphs 5-9, 12-16, 18-24 shall survive any termination, for any reason, of this Agreement.

24. Merger of Agreement.

This Agreement constitutes the entire agreement between the parties hereto and supersedes any prior agreement with respect to the subject matter hereof whether oral or written.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers, hereunto duly authorized, as of the day and year first above written.

COMPUTERSHARE TRUST COMPANY, N.A.

By: _____

Title: _____

Date: _____

SURVIVING COMPANY

By: _____

Title: _____

Date: _____

COMPUTERSHARE SHAREHOLDER SERVICES, INC.

By: _____

Title: _____

Date: _____

Issuer Online Client Guide

ISSUER ONLINE

› Client guide

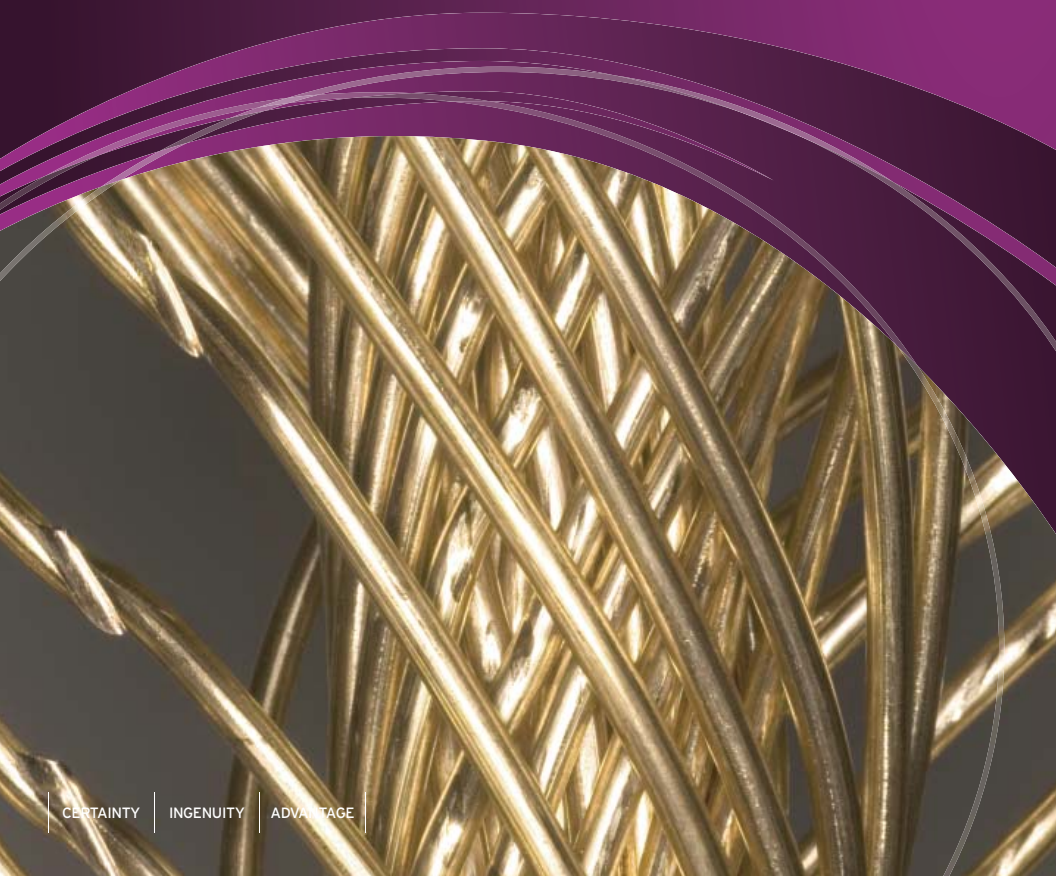


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GETTING STARTED

Overview

Welcome to Computershare's Issuer Online! This client Web application is designed to provide you with easy access to your registered shareholder records, shareholder information, annual meeting records as well as a variety of reports and reporting options. Issuer Online is available online 24 hours a day, 7 days a week except during scheduled maintenance. User access is secure and can accommodate the needs of different levels of staff. Permission levels are flexible so you can allow or restrict information as you see fit.

The screenshot displays the Computershare Issuer Online web application. At the top, the Computershare logo is on the left, and navigation links for 'About Computershare', 'Careers', 'Contact us', 'Site map', 'Help', 'United States', and 'English Change' are on the right. Below the header is a large banner featuring a woman's face and the text 'A responsive approach to our clients' needs.' To the right of the banner is a search bar labeled 'Accounts Login' and 'Select Account'. Below the banner is a main navigation menu with four columns: 'About Computershare' (The latest information about Computershare), 'Client Services' (Direct access to online products), 'Shareholder Services' (Manage your shares online), and 'Employee Plan Participant Services' (Manage your employee shares). Each column has a 'More >' link. To the right of the navigation menu is a sidebar with several sections: 'Knowledge? Priceless.' with a 'SMARTS' logo, 'Online Access to Your Shareholder Account' with a right arrow, 'Own shares? Help the environment register for eTree' with a 'Register' button, 'eTree® Initiative featured in The Wall Street Journal' with a 'WSJ.com WebReprint' logo, 'Site Search' with a search bar, and 'Our Companies' with a 'Select website' dropdown. At the bottom, there is a 'News' section with a list of recent events: '15 November 2006 AGM - Chairmans address and CEOs Presentation', '15 November 2006 Appendix 3C - Announcement of Buy-back', '15 November 2006 Results of AGM', '15 November 2006 Upgrade to Financial Year 2007 Earnings forecast', and '3 October 2006 Computershare forms alliance with HighView Financial'. A copyright notice at the very bottom states: 'Copyright © 2006 Computershare Limited. All rights reserved. Reproduction in whole or in part in any form or medium without express written permission of Computershare Limited is prohibited. Please view our Privacy policy.'

User ID and Password

Your relationship manager is your main point of contact. They will provide you with your user ID and password. If additional users at your company need to be given access or a user needs to be deleted, your relationship manager will be able to facilitate this for you. They will also be able to assist with password resets. You are responsible for maintaining reasonable security and control over the user ID and passwords. Please notify us immediately if any employee granted access leaves your employ, so that we can terminate this employee's access.

A note on privacy: Computershare takes your shareholders' privacy seriously. Employees who are given passwords to Issuer Online will have access to sensitive, non-public personal information about your shareholders. We advise you to exercise reasonable care in providing staff access to your shareholders' records and ensure that those with access understand the confidentiality of that information. Please also refer to your contract with us for any specific terms related to the use of this service.

Logging In

Issuer Online can be accessed from our corporate Web site www.computershare.com. Under the Client Services section, click on the Issuer Login link. Enter your user ID and password in their respective fields and click on either the Login button or hit your Enter key to submit your information.

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[Clients Home](#) [Computershare.com](#)

[Client Login](#)

User ID

Password

Login

Client Services

[Client Services / Issuer Login](#)

Welcome to Issuer Online, giving our clients instant access to information on key aspects of their share and security registers.

Issuer Online allows interrogation of the share register in many ways, including:

- standard shareholder reports
- submitting real-time inquiries
- reporting by holding range.

If you are a current client and do not have a username and password, please contact your relationship/account manager or [email us](#).

If you are not a client, [contact us](#) to learn more about our services.

Copyright © 2006 Computershare Limited. All rights reserved. Reproduction in whole or in part in any form or medium without express written permission of Computershare Limited is prohibited. Please view our [Terms and Conditions](#) and [Privacy policy](#).

Terms and Conditions

This is standard language regarding use of the Internet to access your company and shareholder records. To be able to proceed further into the registration, you will need to accept the terms and conditions.

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Current User

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Client Communications

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COMPUTERSHARE LIMITED NOTICE AND DISCLAIMER

☒ Yes, I have read and agreed to the terms below.
 ☐ No, I disagree with the terms below.

Enter

- These Terms and Conditions are automatically displayed on first entering the Issuer Online site or in the event of any change to the Terms and Conditions. Terms and Conditions may be reviewed at any time by selecting the title on the left.
- Before obtaining access to the Issuer Online service ("Site") you must agree to be bound by the terms and conditions of use set out below.
- Computershare Limited ACN 005 485 825 ("Computershare") has taken reasonable care in publishing the information contained at this Site but does not guarantee that the information is complete, accurate or current. In particular, Computershare is not responsible for the accuracy of information which has been provided by third parties.
- The holding balance shown for any security holder is that recorded on the register after processing on the previous business day, but may not be the current holding balance. Security holders are responsible for their own adjustments for transactions which have not yet been registered.
- The information contained at this Site is not intended to be used as the basis for making any investment decision and must not be relied upon as investment advice.
- You are solely responsible for the use you choose to make of the information at this Site. To the maximum extent permitted by law, Computershare disclaims all liability (including liability in negligence) to any person arising out of use of or reliance on the information at this Site including liability for loss or damage which you or anyone else might suffer as a result of that use or reliance.
- The material at this Site may be protected by copyright, trademark or other intellectual property rights belonging to Computershare or third parties. You may access, download and make hard copies of information for use in accordance with the terms of our agreement with you, but may not make any other commercial use of the information at

Security Questions

You will be required to change the password you received from your relationship manager. Your password can be any combination of letters and/or numbers – from a minimum of four characters to a maximum of nineteen. In addition, you will need to choose three different questions from a drop down list of security questions and provide answers. This information will be used to authenticate a user's identity when a request has been received to reset a password.

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Please change your password using the boxes below. Begin by entering the old password. In the next box enter the new password. In the box below that re-enter the new password to confirm it. We recommend that passwords be changed regularly.

The Security Details section is a security measure to identify you in case you lose or forget your password. You complete this section by choosing three different questions from the list boxes (click the small arrow to see the list), and entering the answers to these questions.

If you make a mistake and want to start again, click the Clear button.

When you have completed all the fields click the Submit button.

Once this screen has been completed you will not see it again.

Security Details

Old Password

New Password

Confirm New Password

Security Question 1

First pet's name

Security Answer 1

Security Question 2

Date of birth

Security Answer 2

Security Question 3

Favourite colour

Security Answer 3

Clear

Submit

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User Details

This is where you set up your account profile information that will be associated with your user account. This information can be changed and modified at any time.

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Mr John Smith
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Reporting

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Your Account

[Edit Your Account](#)

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Client Services

[Client Services](#) / [User Details](#) / [Edit Your Account](#)

Edit Your Account

Username

Title

Mr

First Name

John

Last Name

Doe

Email

john.doe@democo.com

Telephone

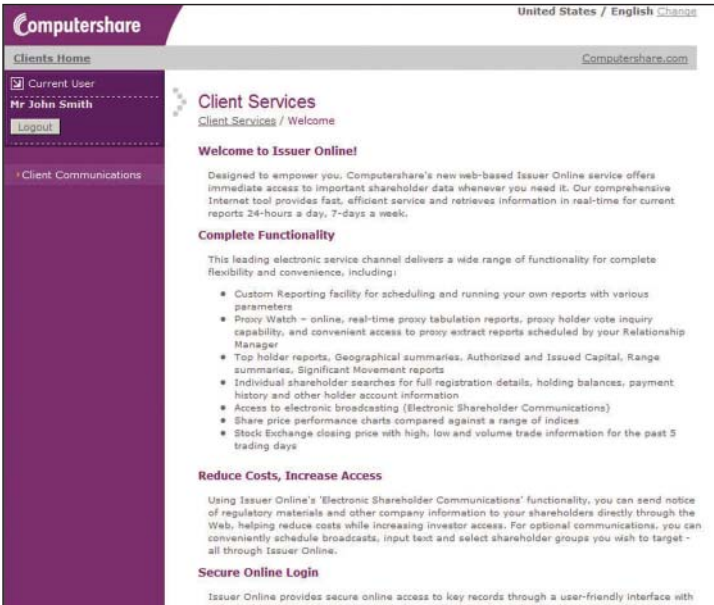
Submit

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Welcome Page

You will be prompted to this welcome page each time you log in unless you check the box at the bottom of the window to bypass this page.



The screenshot shows the Computershare Issuer Online interface. At the top, it says "United States / English" with a "Change" link. Below this is a "Clients Home" header with the Computershare logo. On the left is a navigation menu with options: "Current User" (Mr John Smith, Logout), "Client Communications", "Account Management", "Stock Quote", "Proxy Watch", "Proxy Reports", and "User Details". The main content area is titled "Client Services" and "Client Services / Welcome". It features a "Welcome to Issuer Online!" message, a "Complete Functionality" section listing various services like Custom Reporting, Proxy Watch, and Top holder reports, a "Reduce Costs, Increase Access" section, and a "Secure Online Login" section.

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Client Services

[Client Services / Welcome](#)

Welcome to Issuer Online!

Designed to empower you, Computershare's new web-based Issuer Online service offers immediate access to important shareholder data whenever you need it. Our comprehensive Internet tool provides fast, efficient service and retrieves information in real-time for current reports 24-hours a day, 7-days a week.

Complete Functionality

This leading electronic service channel delivers a wide range of functionality for complete flexibility and convenience, including:

- Custom Reporting facility for scheduling and running your own reports with various parameters
- Proxy Watch – online, real-time proxy tabulation reports, proxy holder vote inquiry capability, and convenient access to proxy extract reports scheduled by your Relationship Manager
- Top holder reports, Geographical summaries, Authorized and Issued Capital, Range summaries, Significant Movement reports
- Individual shareholder searches for full registration details, holding balances, payment history and other holder account information
- Access to electronic broadcasting (Electronic Shareholder Communications)
- Share price performance charts compared against a range of indices
- Stock Exchange closing price with high, low and volume trade information for the past 5 trading days

Reduce Costs, Increase Access

Using Issuer Online's 'Electronic Shareholder Communications' functionality, you can send notice of regulatory materials and other company information to your shareholders directly through the Web, helping reduce costs while increasing investor access. For optional communications, you can conveniently schedule broadcasts, input text and select shareholder groups you wish to target - all through Issuer Online.

Secure Online Login

Issuer Online provides secure online access to key records through a user-friendly interface with

Left Navigation Menu

Once you have successfully logged in to Issuer Online, you can start accessing your information. The data is grouped into menu options on the left navigation bar. Under each menu option, there may be additional sub-menus providing more detailed information. As you click on a menu item, the sub-menu options will appear.



REPORTING

The Reporting menu options provide summary shareholder and capitalization information via a Dashboard Summary and various detailed reports. You will also be able to generate custom reports based on your selected criteria. The frequency of these reports is based on set standards but can be modified to fit your individual needs. You can discuss your reporting expectations with your relationship manager who can coordinate the necessary efforts to make the changes.

Dashboard Summary

The Dashboard Summary is an aggregate report of the overall data available. It is the default page once you have successfully logged into Issuer Online. The Dashboard Summary presents a snapshot of data that is extracted from a suite of underlying reports referred to as Dashboard reports. You can access the underlying reports in the **SELECT REPORT** drop down menu. The **SELECT CLASS** field offers reports on additional classes of stock other than the common class.

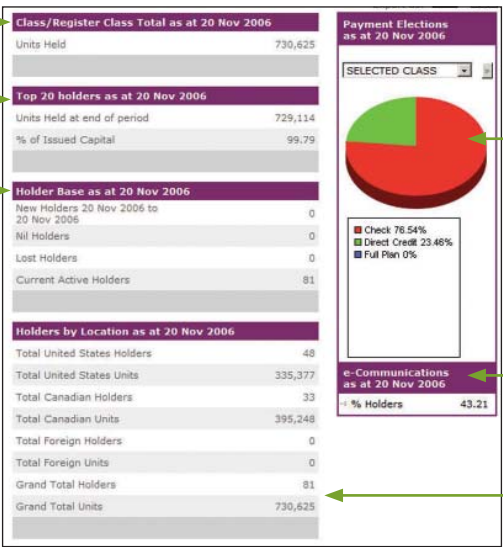
You can print Dashboard Summary in a PDF or CSV format. Contact your relationship manager if you do not see a particular class that you are interested in receiving reports on.

The Dashboard Summary view is comprised of six components. Each component is refreshed on a set schedule. Some are daily and some are monthly. If you would like to have any of the Dashboard Summary items updated on a more frequent basis than the set standard, please contact your relationship manager to discuss how this can be customized for your company.

This information is taken from the Issued Capital Summary report which is updated daily.

This information is taken from the Top Holders Daily report which is updated daily.

This information is taken from the Holder Mail/Email Statistics report which is updated monthly.



This graph is based on the data taken from the Payment Elections report which is updated monthly. This should only appear on companies that pay a dividend or have an investment plan class.

This information is taken from the Holder Mail/Email Statistics report which is updated monthly.

This information is taken from the Geographic Summary report which is updated monthly.

Each section heading of the Dashboard Summary is a link. When you click on the link, the screen will display the underlying report from the Select Report drop down menu that supports the displayed data in that particular section of the Dashboard Summary.

Dashboard Reporting

There are a series of reports that make up the Dashboard suite. The standard suite of reports provided under the Dashboard Reporting umbrella are:

- > Issued Capital Summary
- > Top Holders Daily
- > Top Holders Monthly
- > Geographic Summary
- > Range of Units Summary
- > Significant Movements Daily
- > Significant Movements Monthly
- > Holder Mail/Email Statistics
- > Payment Elections Summary (for dividend payers only)

Some of these reports are also offered under the Custom Reports menu option, which will allow some flexibility with reporting criteria. This is discussed in more detail under the Custom Reports section.

The daily reports are available in your drop down menu for 14 days and the monthly reports will be available for 13 months. Please note that each report has a set frequency based on industry standards but the reporting options are flexible to meet your needs if another frequency is desired. You can discuss your changes with your relationship manager.

Top Holders Report

There is a daily version and a monthly version of this report. On a daily basis, the system will calculate the top 200 holders for the class of stock that has been set up for this report. This is based on the account holdings as of the prior business day. The monthly version compares current month end to the prior month end.

To access the details of this report, choose Top Holders Daily or Top Holders Monthly from the Select Report drop down menu so it is highlighted and click on the SELECT button to submit your request. The daily report feeds the information that is displayed in the Top 20 Holders view in the Dashboard Summary. This is also one of the many reports that you can generate with criteria you have identified under the Custom Reports menu.

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 Client Communications
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 Stock Quote
 Proxy Watch
 Proxy Reports
 User Details

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Client Services
 Client Services / Reporting
 Company: **DEMOCO INDUSTRIES**
 Select Report: **Top Holders Daily**
 Top Holders Monthly
 Issued Capital Summary
 Range Summary
 Select
 No. Of Holders: **20** Group Holders: ☐
 Select Class: **DELISTED COMMON STOCK**
 Select Date: **20-Nov-2006**
 Export as:

Top 20 holders of DELISTED COMMON STOCK as at 20 Nov 2006

Rank	Name	Units	% of Issued Capital
1	TEST1 USERK	150,000	20.53
2	TESTD USERD	130,032	17.80
3	TESTB USERBC	113,000	15.47
4	TESTZ USERZB	111,528	15.26
5	TESTC USERC	111,200	15.22
6	TESTE USEREC	105,000	14.37
7	TESTF USERFB	1,064	0.15
8	USERA TESTE	1,000	0.14
9	TESTP USERP	1,000	0.14
10	CEDE & CO	917	0.13
11	CPV NOMINEE	825	0.11
12	TESTF USERF	800	0.11
13	TESTY USERY	500	0.07
14	TESTM TESTF USERMA	400	0.05
15	TESTL USERMA	400	0.05
16	TESTQ USERQ	400	0.05
17	TESTZ USERZ	400	0.05
18	USERA TESTL	248	0.03
19	USERA TESTB	200	0.03
20	TESTL USERM	200	0.03
Top 20 holders of DELISTED COMMON STOCK as at 20 Nov 2006		729,114	99.79

No. of Holders - Default is 20 but the range is from 10 to 200.

Select Class - If more than one class of stock has been set up with this type of reporting, then the drop down menu would display the options to choose from.

Select Date - Displays available date options to choose from.

The report is printable in a PDF or CSV format if a hard copy is desired.

The top holders will be listed in descending order with their share position and the ratio in relation to Issued Capital. Each shareholder is displayed as a link and when chosen, the individual shareholder account information is returned. This is the same as if you navigated via the Register Watch window to search for this shareholder.

Clicking on the shareholder name within the Top Holders report immediately links you to their account to view additional account information if desired.

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Client Services

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Company Name:

DEMICO INDUSTRIES

Holder Name:

TEST2 USER2B

Holder Identifier:

C0000921726

Alternate Id:

100000004

Today's Date:

21 Nov 2006

Holder Address

Address

101 Fieldcrest Avenue

EDISON NJ 08837

UNITED STATES

Balances as of 21 Nov 2006

Select Date:

21

Nov

2006

»

Share Class	Register	Balance	Price	Value
DSFP-COMMON STOCK	Plan Holdings	19,038.100000	US\$1.28	US\$24,368.77

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Issued Capital Summary Report

This report is refreshed daily. It is a snapshot of your outstanding shares in the company. If you are aware of backdated transactions that impact the numbers previously reported on a particular date, contact your relationship manager to generate an updated version for the date in question. The reports stored do not change once they have been generated. They do not dynamically change if backdated activity has occurred after the date of the report.

This report shows the number of holders in two ways. The Class Total shows the actual number of holders of that class of stock. The report also shows the total number of holders for each “register” in the class – one for book-entry shares and one for certificated shares. Please note that the combined holder numbers for the two registers may add up to a number greater than the actual number of holders in the Class Total, because holders with both book entry and certificated shares would appear in both registers, but only be counted once in the Class Total.

This report feeds the data that is displayed in the Class/Register view of the Dashboard Summary.

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DEMOCO INDUSTRIES

Select Report:

Issued Capital Summary

Range Summary

Holder Mail/Email Statistics

Payment Elections

Select

Select Class:

COMMON STOCK

Select Date:

20-Nov-2006

Export as:

PDF

CSV

Class/Register Totals as at 20 Nov 2006

Register	Sub-Register	Current Holders	Nil Holders	Units
USA - BOOK	Issued Cap	16	1	1,999,995
	DTC	0	1	0
	Nominee	2	0	200
USA - BOOK		18	2	2,000,195
USA - CERTIFICATED	Issued Cap	4	4	465
	DTC	1	0	90
	USA - CERTIFICATED	5	4	555
	Class Total	20	3	2,000,750

Sub-Register Total

Sub-Register	Current Holders	Nil Holders	Units
Issued Cap	17	3	2,000,460
DTC	1	0	90
Nominee	2	0	200

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Example:

Accounts with book shares 18
(3 accounts also hold certificated shares)

Accounts with certificated shares 5
(3 accounts also hold book-entry shares)

Class Total 20
(The actual number of holders does not double count the 3 holders with both book-entry and certificated shares)

The sub-register segregates the class totals one level further by identifying the category type of the overall company totals. This information is more pertinent for the global clients than the US clients.

Range Summary Report

This report displays statistical data on your shareholder population based on the ownership position held. A summary of the account totals as well as the corresponding share totals are calculated based on the share ranges set. These ranges may vary from client to client but there is a standard that is typically used. Customized share ranges can be established by your Relationship Manager. You may also generate a customized range summary report through the Custom Reports menu.

The screenshot shows the Computershare Client Services interface. The left sidebar contains a navigation menu with options like Reporting, Dashboard, Custom Reports, Capital Watch, Register Watch, Shareholder Communications, Client Communications, Account Management, Stock Quote, Proxy Watch, Proxy Reports, and User Details. The main content area is titled 'Client Services' and 'Client Services / Reporting'. It features a form with the following fields:

- Company:** DEMOCO INDUSTRIES
- Select Report:** Range Summary (selected), Holder Mail/Email Statistics, Payment Elections, Geographic Summary
- Select Class:** DELISTED COMMON STOCK
- Select Date:** 20-Nov-2006

Below the form, there is an 'Export as:' section with icons for PDF and CSV. The main data table is titled 'Range of Shares as at 20 Nov 2006' and contains the following data:

Range	Total Holders	Units	% Issued Capital
0 - 99	55	807	0.11
99 - 499	13	2,952	0.40
499 - 999	4	3,042	0.42
999 - 14,999	3	3,064	0.42
14,999 - 19,999	0	0	0.00
19,999 - 49,999	0	0	0.00
49,999 - 99,999	0	0	0.00
99,999 - 99,999,999	6	720,760	98.65
99,999,999 - 10,000,000,000	0	0	0.00
Rounding			0.00
Total	81	730,625	100.00

The standard ranges for most clients are as follows:

- >0-25
- >25-50
- >50-100
- >100-500
- >500-1,000
- >1,000-10,000
- >10,000-100,000
- >100,000-1,000,000
- >1,000,000-999,999,999
- >999,999,999 and over

Holder Mail/Email Statistics Report

This report provides data on the method of delivery your shareholders choose to receive various financial mailings. It provides an overall summary of those who receive communications electronically as well as who receive it via mail. A detailed breakdown for each method of delivery is provided. This report is updated monthly and feeds the information that is displayed in the Holder Base and eComms view of the Dashboard Summary.

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Client Services / Reporting

Company: DEMOCO INDUSTRIES

Select Report:
Holder Mail/Email Statistics
Payment Elections
Geographic Summary
Insider Trading Daily
Select

Select Class:
COMMON STOCK

Select Date:
20-Nov-2006

Export as:
Excel
CSV

Total number of shareholders in this class/class group: 81

Holder Profile as at 20-NOV-2006

Communication Type	Mail	Mail % Holders	Email	Email % Holders	Lost Holders	Total Holders Per Publication
Regulatory						
Standard Proxy Parcel	50				0	77
Proxy Card & Stmt Only (no AR)	0				0	0
Proxy Card Only - No report	0				0	1
Householding	2				0	3
Opted out of Householding	0				0	0
eCommunications						
Annual Report/Proxy Info	52	64.20	29	35.80	0	81
Company Financial Information	63	77.78	18	22.22	0	81
Company Announcements	59	72.84	22	27.16	0	81
Statements	61	75.31	20	24.69	0	81
Tax Reporting	61	75.31	20	24.69	0	81

* Note: Lost Holders are excluded from Mail and Email totals.

eComms Statistics for period 20-NOV-2006 to 20-NOV-2006

Communication Type	Holders at Start of Period	Holders at End of Period	Net Movement	Percentage Movement	Percentage of Holders
eCommunications					
Annual Report/Proxy Info	29	29	0	0.00	35.80
Company Financial Information	18	18	0	0.00	22.22
Company Announcements	22	22	0	0.00	27.16
Statements	20	20	0	0.00	24.69
Tax Reporting	20	20	0	0.00	24.69
* e-Subscriptions	35	35	0	0.00	43.21

* Holders who have selected at least one eCommunication option

Print and Mail Statistics for period 20-NOV-2006 to 20-NOV-2006

Communication Type	Holders at Start of Period	Holders at End of Period	Net Movement	Percentage Movement	Percentage of Holders
Regulatory					
Standard Proxy Parcel	50	50	0	0.00	61.73
Proxy Card & Stmt Only (no AR)	0	0	0	0.00	0.00
Proxy Card Only - No report	0	0	0	0.00	0.00
Householding	2	2	0	0.00	2.47
Opted out of Householding	0	0	0	0.00	0.00

This identifies how the shareholder population is receiving their company information. It is the first of 3 views provided.

These totals represent those shareholders who have chosen to receive company communications electronically. The totals are segregated by the various types of company communications.

These totals represent those shareholders who have chosen to receive company communications via the mail. The totals are segregated by the various types of company communications.

Geographic Summary Report

This report provides a view of where your shareholders reside, broken down by state province, and country. The totals summary includes how many shareholder accounts are in each geographic location as well as the total number of shares they represent. This report is updated monthly and feeds the Holders By Location view in the Dashboard Summary. This is also one of the many reports that you can generate with criteria you have identified under the Custom Reports menu.

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DEMOCO INDUSTRIES

Select Report:

Payment Elections
Geographic Summary
Insider Trading Daily
Insider Trading Monthly

Select




Select Class:

COMMON STOCK

Select Date:

20-Nov-2006

Export as:



Holders by Location as at 20 Nov 2006

Location	Units	Holders
MASSACHUSETTS	174	6
NEW JERSEY	334,269	39
NEW YORK	934	3
QUEBEC	395,248	33
Total United States Holders	335,377	48
Total Canadian Holders	395,248	33
Total Foreign Holders	0	0
Grand Total	730,625	81

Significant Movement Report

This report is similar to what others in the industry may know as a large trades report. It is tracking the movement of large blocks of shares which meet a particular share threshold. The default threshold for this report has been set at 1,000 shares. However, your Relationship Manager can set a custom threshold to suit your needs. There is a daily and monthly comparison. The name of the account, debits and credits meeting the share threshold, net variance, and ending share balance will be displayed for the period.

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Company: D DEMOCO INDUSTRIES

Select Report: Holder Mail/Email Statistics
Geographic Summary
Significant Movements Daily
Significant Movements Monthly Select

Select Class: COMMON STOCK

Select Date: 20-Nov-2006

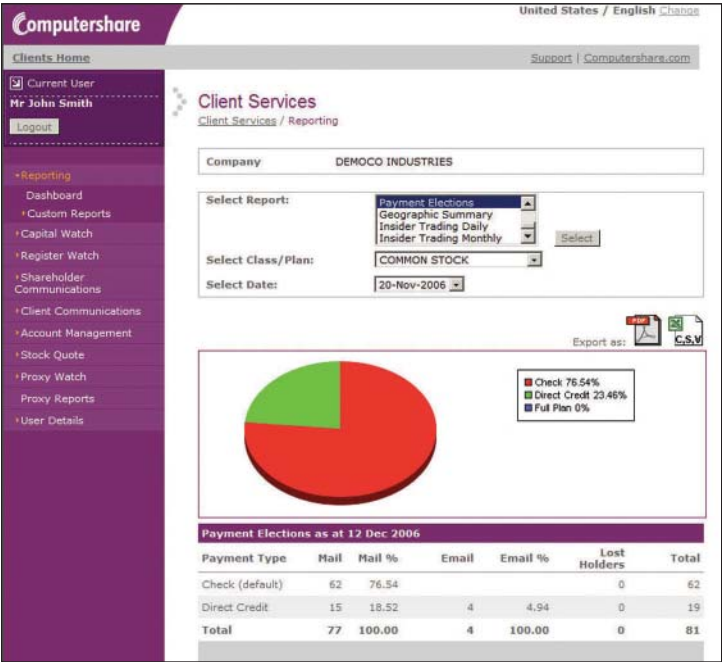
Export as:

Significant Movements 1000 and above (Daily) as at 20 Nov 2006

Name	Credit Units	Debit Units	Variance	Closing Balance
CEDE & CO PO BOX 20 BOWLING GREEN STN NEW YORK NY RESERVE ACCOUNT <A/C ALL CLS EMPLOYEE OPTION PLN> C/O COMPUTERSHARE 250 ROYALL ST CANTON MA	15,207	1	15,206	619,763,483
	0	14,771	-14,771	20,297,547

Payment Elections Report

This report is not available to all clients. It only pertains to those clients who pay a dividend or offer an investment plan with multiple payment options. This provides a snapshot of what payment options are offered and how they are elected among your shareholder population. This is updated monthly and feeds information that is displayed in the Payment Elections view of the Dashboard Summary. The statistical data is provided and illustrated in a color-coded pie graph.



Custom Reports

A select group of reports have been made available for your customization by choosing the Custom Reports option from the left menu under the Reporting category. You can select your own parameters and generate reports based on the criteria you have chosen. These reports will be available to you in a PDF or text file format and will remain available for 31 days before they are deleted from the online view. The available reports are Domicile Summary, Full Register, Range of Units, Threshold Report and Top Holders.

Manage Your Reports

To request a custom report, click **Manage Your Reports** under the Custom Reports option. You will be presented with a list of available reports you can choose from. Once you have chosen a specific report, you will be prompted to follow a step by step process to complete the report request.

The top screenshot shows the Computershare Client Services interface. The left menu is expanded, and 'Custom Reports' is highlighted. The main content area shows the 'Client Services' page for 'DEMOCO INDUSTRIES'. The bottom screenshot shows the 'Manage Your Reports' page. The left menu is expanded, and 'Manage Your Reports' is highlighted. The main content area shows a list of standard reports.

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Company DEMOCO INDUSTRIES

Custom Reports – your direct access to real-time reporting

Welcome to Computershare's Custom Report section of Issuer Online, providing our clients with the ability to generate their own reports and retrieve custom reports requested by you. Available 24 hours a day, 7 days a week, our Custom Report facility provides our clients with the information they need, when they need it.

View Your Reports allows for secure access to sensitive shareholder information, providing you

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[Client Services / Reporting / Custom Reports / Manage Your Reports](#)

Company DEMOCO INDUSTRIES

Please select the report you wish to generate.

Choose Report

Standard Reports

Name	Description
<input type="radio"/> Domicile Summary	Geographical breakdown of Investors
<input type="radio"/> Full Register Report	Report of Investors by Register
<input type="radio"/> Range Of Units	Breakdown of Units and Investors by selected Ranges
<input type="radio"/> Threshold Report	Report of Investors by Threshold
<input type="radio"/> Top Holders	Summary of major Investors

[Continue](#)

* Any custom report parameters added can be deleted at any time.

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Depending on the report chosen, the criteria options may vary in relation to the data needed to create your reports. The fields that will be common to all report requests can be seen below:

This dialog box contains the following fields and options:

- Date:** Radio buttons for ☒ Current Date * and ☐ As at date: (with date pickers).
- Class 1:** A dropdown menu showing "Select..."
- Class 2:** A dropdown menu showing "Select..."
- Domicile selection:** Radio buttons for ☐ Domestic, ☐ Foreign, and ☒ All.
- Buttons:** Cancel and Next.

* Please note: Current Date reports will not include transactions in the course of processing. Any Certified reports can be obtained through your Computershare Relationship Manager.

Reports can be requested for the current date, or you can enter a historical date in the "As at date" field.

You can enter up to two classes of stock within the same request.

This dialog box contains the following fields and options:

- Report Name:** A text field containing "NEW REPORT NAME".
- Generate PDF file:** Radio buttons for ☐ Yes and ☒ No.
- Email notification when report is ready:** Radio buttons for ☒ Yes and ☐ No.
- Email Address:** A text field containing "JANE.DOE@COMPUTERSHARE.COM".
- Buttons:** Cancel and Finish.

Report Name - Assign a custom name to the report or leave the default

Generate PDF file - Choose Yes if desired or otherwise it will be defaulted to a text file with online instruction on how to convert to CSV file.

Email notification when report is ready - Once the request is complete, a notification is sent to the email address provided.

Email Address - Destination for the email notification informing recipient that the report is now available for viewing.

Once you have entered all your report parameters, you will receive confirmation of your request and will be assigned a reference number.

This dialog box displays the following information:

- Submission Results** (Header)
- Report Submitted Successfully! Your Reference Number is 3291.** (Main message)
- Notification:** An email will be sent to 'JANE.DOE@COMPUTERSHARE.COM' when the report is available. Please note that the report will be deleted after 14 days.
- Buttons:** Create report, View reports, and Save report parameters.

Here is a sample of the email confirmation sent to the email address provided on the report request. The report should be available shortly after receipt of the email confirmation. Depending on the size of the report, there may be a slight delay before the report is available.

Thank you for using Issuer Online's reporting facility. To view the report you generated, simply login to Issuer Online, click "View Your Reports", located under the Custom Reports menu, and select your custom report from the list. If you have any questions or require assistance, please contact your Computershare Relationship Manager.

Visit us regularly at <http://www.computershare.com> to manage your shareholder information via Issuer Online.

View Your Reports

The reports that you create under Manage Your Reports will be available for viewing and printing under the left menu tab. Also, certain reports that your relationship manager and/or Computershare generated can be retrieved here.

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Client Services
[Client Services](#) / [Reporting](#)

Company: **DEMOCO INDUSTRIES**

View Your Custom Reports

Report Name	Report Type	Published Date	Help	View
Reports you generated yourself*				
FULL REGISTER REPORT	Full Register Report	8 Dec 2006		
FULL REGISTER REPORT	Full Register Report	5 Dec 2006		
FULL REGISTER REPORT	Full Register Report	4 Dec 2006		
Reports we generated on your request**				
Transfer Journal	Transfer Journal	12 Dec 2006		
Transfer Journal	Transfer Journal	11 Dec 2006		
Transfer Journal	Transfer Journal	8 Dec 2006		
Transfer Journal	Transfer Journal	7 Dec 2006		
Transfer Journal	Transfer Journal	6 Dec 2006		
Transfer Journal	Transfer Journal	5 Dec 2006		
Transfer Journal	Transfer Journal	4 Dec 2006		

Search

Please select the report you wish to view: **All**

Please enter a date range for the report you wish to view: ☒ All Dates

From: **13** **Dec** **2006**

To: **13** **Dec** **2006** [Submit](#)

* You generated the reports listed here by utilising the "Manage Your Reports" tools.

** These reports were generated by Computershare.

To download data from PRN or CSV files, right-click the icon under the 'View' column, choose 'Save Target As' and download the data to a specified location on your computer. Using your desired software (i.e. Microsoft Excel), PRN files can be imported as Fixed Width; CSV files can be imported as Comma Delimited.

The documents contained on this page require the installation of Adobe Acrobat Reader™. If you do not have a current installation [click here](#) to download the software.

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Reports you generated yourself - These represent the custom reports you created in the Manage Your Reports options under the Custom Reports menu. The reports will be available for 31 days. Depending on what format was chosen, you will see the icon for the PDF format or the text file format. In some instances, both may be available.

Reports we generated on your request - These represent reports that have been created by Computershare and your relationship management team. Some are systematically pushed out to the Web and others are by request if applicable. Not all reports are Web-eligible.

You can narrow the scope of your search when looking for historical reports. The reports presented will also display from most current first going backwards. Choosing to enter specific criteria can isolate your search to a specific report or a report generated on a specific date.

Instructions on how to download the files into a CSV format is provided at the bottom of the window along with a free download of Acrobat Adobe Reader if needed.

CAPITAL WATCH

Capital Watch provides you with real-time access to your capital breakdown report, making available instant "As At" balances inclusive of backdated transactions for issue capitalization and reserve accounts.

Capital Watch includes:

- **Capital Breakdown** - the ability to view a breakdown and variances in capital for a class, with search and historical reporting capabilities. The breakdown report is displayed as Issued Share Breakdown, Director Authorized, and Authorized Share Breakdown
- **Balances** - enables you to monitor account balances for treasury, reserves and the unused portion of accounts including corresponding balances. This also has search and historical data reporting capabilities.
- **Variance reporting** - any variance to your authorized shares is displayed, tracked and resolved.
- **Printable reports** - you can also download any of these reports in pdf or csv format for easy access or printing.

Please note, the historical information is shown only from when your company was converted to our recordkeeping system. If you enter a date prior to conversion of your company's records, you will receive a system-generated message.

What are the benefits of Capital Watch?

- **Simplicity and choice** - a simple, easy-to-use section of Issuer Online that allows you convenient and easy access to your capital accounts
- **Online capital balances** - shows an accurate reflection of your register's capital position that ties to our core recordkeeping system
- **Backdated reporting** - provides accurate balances that reflect backdated transactions
- **Snapshot view** - shows the treasury, reserve and unused balances all on one page
- **Easy help reference** - a help pop-up function is available in Capital Watch to provide you with definitions of the terminology used on the page. You can also reference the glossary of terms provided in the back of this booklet.

Capital Breakdown Page

When you select the Capital Watch menu item, you will land on the **Capital Breakdown** page shown below. This page displays the Capital Breakdown report and defaults to display the report as of the last run date. You can view the Capital Breakdown report by selecting the **CLASS** and then searching for reports by either Effective date or Processed Date. The Effective Date includes backdated transactions and Processed Date is the run date.

The screenshot shows the Capital Breakdown page for DEMOCO INDUSTRIES. The left sidebar contains a navigation menu with items like Reporting, Capital Watch, Balances, Register Watch, Shareholder Communications, Client Communications, Account Management, Stock Quote, Proxy Watch, Proxy Reports, and User Details. The main content area has a 'Client Services' header and a 'Capital Watch' sub-header. Below this, there's a form to select a class (COMMON STOCK) and a date (12/28/2006). A calendar pop-up is shown on the right, with arrows indicating navigation. The page also includes a 'Welcome to Capital Watch' message and a table of 'Issued Share Breakdown as at 28 Dec 2006'.

Search by class

Search by Effective or Processed Date

First arrow

Second arrow

Issued Share Breakdown as at 28 Dec 2006	
Capitalization	Shares/Units
ISSUED	
OUTSTANDING	287,353,702
TREASURY	103,939,137
ISSUED	391,292,839

Searching for another date

- > First ensure you have the relevant radio button selected for either Effective Date or Processed Date.
- > Then you have the option of either entering the date directly in the textbox beside it in a MM/DD/YYYY format; or clicking on the calendar icon on the right side of the textbox to launch the calendar pop-up.
- > Use the first arrows to move forward and back by year and the second arrow to help you navigate through each month. Clicking a date on the calendar will populate the textbox.
- > Click the SELECT button to initiate the search.

Balances Page

- > The Balances page is divided into three sections and displays the running balance for the treasury, unused and all of the reserves on one page.
- > The information is displayed as Account Number, Account Name and Balance. If your company has multiple accounts, all of these will be listed with the total balance at the bottom of each section.
- > Just like the Capital Breakdown report, the display default will be as of the last run date. Users will be able to search for a prior-date report by entering either the Effective or Processed Date for the date they wish to view.

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Client Services
[Client Services](#) / [Capital Watch](#) / [Balances](#)

Company: **DEMOCO INDUSTRIES**

Select Class: **COMMON STOCK**

Select Date: ☒ Effective Date: **12/28/2006**
☐ Processed Date:

This page lists all of your Treasury, Unallocated and Reserve accounts with their balances. Each account listed links to Register Watch, where if needed you can obtain additional information. Clicking the **Account Name** will take you to the Balances Page in Register Watch and clicking the number of **Units** will take you to the Transactions Page.

To view historical balances, you can search by either Effective Date which includes backdated transactions or Processed Date which does not. Simply select the date type (Effective or Processed), enter the date in MM/DD/YYYY format in the text box; or you can click the calendar icon and then select a date. Once the date has been entered, click the Select button to view the balances.

Please Note: Balances are not available for dates prior to your company's conversion to SCRP.

Export as:

Treasury Balances as at 28 Dec 2006

Account Number	Account Name	Shares/Units
T0000000019	TREASURY STOCK	103,939,137
	Total	103,939,137

Reserve Balances as at 28 Dec 2006

Number of accounts to show: **10**

Account Number	Account Name	Shares/Units
R0000000035	CANCEL & RETIRE	4,506
	Total	4,506

Unallocated Balances as at 28 Dec 2006

Account Number	Account Name	Shares/Units
U0000000019	UNALLOCATED	558,702,539
	Total	558,702,539

Account
Number
and Account
Name

Units

Account
Name
and Units
Balance link
to Register
Watch and
specific
account
details

Treasury Balances – Link to Register Watch

Account Name and Units Balance are links to Register Watch where the user can view detailed information.

Treasury Balances as at 28 Dec 2006		
Account Number	Account Name	Shares/Units
T0000000019	TREASURY STOCK	103,939,137
Total		103,939,137

Reserve Balances – Link to Register Watch

The reserve Account Name is a link that goes to the Balances Page in Register Watch.

Reserve Balances as at 28 Dec 2006		
		Number of accounts to show: 10
Account Number	Account Name	Shares/Units
R0000000035	CANCEL & RETIRE	4,506
Total		4,506

Balances Page Detail

Selecting the Account Name will take you to the Balances Page in Register Watch.

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Client Services

Client Services / Register Watch / Holder Search / Balances

Company Name: DEMOCO INDUSTRIES
Holder Name: USERA TESTA
Holder Identifier: C0000933783
Alternate Id: 100000010
Today's Date: 21 Dec 2006

Holder Address

Address 1500 UNIVERSITY STREET
MONTREAL QUEBEC QC H3A 3S8
CANADA

Balances as of 21 Dec 2006

Select Date: 21 Dec 2006

Share Class	Register	Balance	Price	Value
INVESTMENT PLAN	Plan Holdings	7.008211	US\$76.08	US\$533.18

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ISCRIP

Transactions Page Detail

Similarly, selecting the respective Units link on the Balances page in Capital Watch will take you to the Transactions Page in Register Watch.

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Client Services

Client Services / Register Watch / Holder Search / Transactions

Company Name: DEMOCO INDUSTRIES
Holder Name: USERA TESTA
Holder Identifier: C0000933783
Alternate Id: 100000010
Today's Date: 21 Dec 2006

Transactions

INVESTMENT PLAN

Show Extra Transaction Details

Date	Transaction	Debit/Credit	Running Balance
19 Dec 2006	PURCHASE - VOLUNTARY	+3.190322	7.008211
11 Dec 2006	PURCHASE - DIV RE-INVESTMENT	+0.015889	3.817889
08 Sep 2006	PARTNERSHIP DISTRIBUTION	+3.802000	3.802000

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SHAREHOLDER INQUIRY

Register Watch

This is the shareholder inquiry function that enables you to look up specific account detail information. The detailed information is grouped accordingly in sub-menus located under the main Register Watch left menu bar. Once you have located the specific shareholder account you want, you can click on any one of the sub-menus to gain access to that data group.

Holder Search

To locate a particular shareholder account, flexible search options are offered. It is likely that you will be able to provide or have access to one of the many criteria listed below. Tax ID and account number searches provide the best results because they are unique to a shareholder. Tax ID search results will display all accounts associated with that number. You can also search by name, zip code, and country. Searches by Zip code and country may produce broader results.

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DEMOCO INDUSTRIES

You can locate a holder by entering the search criteria in one of the fields below:

Account Search

DEMOCO INDUSTRIES

Account Number

Tax ID Number

Name

Postal/Zip code

Country

(for non-resident holders only)

Select Country from list...

Number of Results to Show

25

Include Holders with Nil Balances

☐

Search

Clear Search

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Enter the search criteria to narrow your results.

The default view limits the results to display 25 at a time but you can increase that by choosing another option from the drop-down menu.

Account Details

This represents the contact information on file for the shareholder, including their email address, phone information, payment instructions, and address information. Some fields may be blank if the shareholder has not updated the account with the information or chooses not to provide it.

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Company Name:	DEMOCO INDUSTRIES
Holder Name:	TESTY USERFD
Holder Identifier:	C0010265564
Alternate Id:	120000010
Today's Date:	13 Dec 2006

Account Summary

Category	Issued Capital Stock
Tax Certification	Uncertified
Payment Instructions	There are no Payment Instructions on File
Address	101 Fieldcrest Avenue EDISON NJ 08837 UNITED STATES
Email Address	No details
Telephone	Work Home

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Balances

This displays the shareholder's account balance at a specific point in time. The default is the current date, however you can retrieve historical balances by changing the date parameters. Each class of stock held by the shareholder will be displayed as long as the class has been enabled with Web services. You will only be able to view the portion of the holdings that have been Web enabled.

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Company Name: DEMOCO INDUSTRIES

Holder Name: USERA TESTA

Holder Identifier: C000033783

Alternate Id: 100000010

Today's Date: 21 Dec 2006

Holder Address

Address: 1500 UNIVERSITY STREET
MONTREAL QUEBEC QC H3A 3S8
CANADA

Balances as of 21 Dec 2006

Select Date: 21 Dec 2006

Share Class	Register	Balance	Price	Value
INVESTMENT PLAN	Plan Holdings	7.008211	US\$76.08	US\$533.18

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Retrieve historical balances by entering your dates here and clicking on the ">>>" button.

In this example, both classes are displayed because they have been Web enabled. If the DSPP class was not Web enabled, then you would only see the balance for the common class.

Certificates

This displays the shareholder's certificate history information. You are provided with the certificate number, issue date, a brief transaction description, and the number of shares represented by the certificate. A cancel/stop date and corresponding reason will appear if the certificate is no longer outstanding.

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Company Name: DEMOCO INDUSTRIES
Holder Name: TESTA USERAA
Holder Identifier: C0000420042
Alternate Id: 50000002
Date: 13 Dec 2006

Certificates

COMMON STOCK(CUS)

Show Nil Balances ☒ No. of Certificates to Display

Certificate#	Issue Date	Issue Reason	Shares	Cancel or Stop Date	Cancel or Stop Reason
00034149CU	31 Mar 2004	TRANSFER	5		

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Payments

This displays the payment history on the account. It provides the detail of the payment amount and method of payment as well as any additional corresponding information available.

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Company Name:	DEMOCO INDUSTRIES
Holder Name:	TESTY USERFD
Holder Identifier:	C0010265584
Alternate Id:	120000010
Date:	13 Dec 2006

Payments						
Date	Net Amount	Tax Withheld	Gross Amount	Payment Method	Status	Check No. or Ref. No.
17 Oct 2005	USD 34.96	USD 0.00	USD 34.96	Reinvest	Presented	000000010000348
15 Mar 2004	USD 66.47	USD 0.00	USD 66.47	Reinvest	Presented	000000010000119

Important Note: Please contact us if you require information which predates the oldest information displayed, as only a certain amount of data is retained on our system.

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Payment Instructions

This window displays the payment instructions for this account that are on record.

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Company Name:	DEMOCO INDUSTRIES
Holder Name:	USERA TESTA
Holder Identifier:	C0000933783
Alternate Id:	100000010
Today's Date:	21 Dec 2006

Payment Instructions	
Bank Code	211070175
Payee Account Number	6211351354
Bank Name	CITIZENS BANK
Bank Address	1 CITIZENS DRIVE
	RIVERSIDE
	02915

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Transactions

This window displays the shareholder's transactions in the account. A brief transaction description is provided along with the share movement. The balance in the account is also provided after each transaction was posted to the account. All investment plan transaction details will be reflected on this screen, including purchases, redemptions and transfers.

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Company Name: DEMOCO INDUSTRIES
Holder Name: USERA TESTA
Holder Identifier: CDD00933783
Alternate Id: 100000010
Today's Date: 21 Dec 2006

Transactions
INVESTMENT PLAN

[Show Extra Transaction Details](#)

Date	Transaction	Debit/Credit	Running Balance
19 Dec 2006	PURCHASE - VOLUNTARY	+3.190322	7.008211
11 Dec 2006	PURCHASE - DIV RE-INVESTMENT	+0.015889	3.817889
08 Sep 2006	PARTNERSHIP DISTRIBUTION	+3.802000	3.802000

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Class - If you own multiple classes of stock and all have been Web enabled, choose the class you wish to view from the drop down menu.

Number of Transactions - The default will display 10 at a time but you can opt to view more by choosing the appropriate option from the drop down menu.

Show Extra Transaction Details - This provides additional information related to the transaction.

Note: When modifying any of these fields, click on the ">>" to submit your requested changes.

Documents

Statements

This window provides a list of any statements that have been sent to the shareholder. It provides PDF files of the actual documents sent to the shareholder either by mail or electronically.

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Company Name: DEMOCO INDUSTRIES

Holder Name: USERA TESTK

Holder Identifier: C0000000043

Alternate Id: 10000003

Today's Date: 29 Dec 2006

DEMOCO INDUSTRIES

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Document Date	Document	Download
23 Jan 2007	General Correspondence	
23 Jan 2007	Securities Dealing	

You will need Adobe Acrobat Reader™ in order to view these files(2). If you do not have it, you can [download](#) the software from the Adobe website, free.

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Completed

This displays all completed work, including shareholder correspondence, telephone and IVR activity and web transactions. You have ability to view all completed activity between Computershare and your shareholder.

SHAREHOLDER COMMUNICATIONS

Our shareholder communication feature provides you with greater flexibility and involvement when sending electronic communications to your shareholders. You can see which documents your company provides in an electronic format as well as determine when a communication needs to go out.

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Shareholder Communication (SC) is a service made available to all Issuers whose register resides with Computershare. SC allows Issuers to give their shareholders the opportunity to select how they receive future publications from the Issuer. For example: Annual Reports, Notice of Meeting or Company News Letters. Apart from the usual postal delivery the Issuer can opt for email broadcast to save time and resources. It gives shareholders a fast, user-friendly means to view information on their holdings and company information online.

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Communication Details

Communication Details shows the mode of delivery that you have chosen for your company's communications.

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Company

DEMOCO INDUSTRIES

Company Shareholder Communications - Delivery Methods

DEMOCO INDUSTRIES

Contact Name:

Richard Gonsiorek

Contact Phone:

312-588-4992 ext 470

Contact Email:

richard.gonsiorek@computershare.com

Auto Notify:

☒

Publication Type	Post	Email	Both	None	Description
Shareholder meeting materials	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Annual reports, proxy material, voting instructions and notice of meeting
Company financial information	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	May include quarterly reports and other financial reporting
Company announcements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	May include press release, corporate action, or marketing information
Statements	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	May include confirmations, dividend, holding and plan statements
Tax reporting	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	To include all government mandated tax forms and reports

Broadcast Schedule

Broadcast schedule shows the time frame of the release of your communications. It also enables you to edit the time and date of the release.

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Company
DEMOCO INDUSTRIES

Broadcast Schedule List for DEMOCO INDUSTRIES
Time Period: **24 months**

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ID	Publication Type	Address List Generation	Address List Date/Time	Broadcast Date/Time	Status
311-1	Statements	Automatic	20 Apr 2005 13:30	20 Apr 2005 13:30	Pending
291-1	Shareholder meeting materials	Automatic	29 Mar 2005 20:00	29 Mar 2005 20:00	Ready
274-1	Shareholder meeting materials	Automatic	06 Feb 2005 21:30	06 Feb 2005 22:00	Completed
273-1	Shareholder meeting materials	Automatic	06 Feb 2005 20:30	06 Feb 2005 21:00	Ready
272-1	Shareholder meeting materials	Automatic	06 Feb 2005 19:00	06 Feb 2005 19:30	Ready
263-1	Shareholder meeting materials	N/A	N/A	12 Jan 2005 10:30	Pending

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CLIENT COMMUNICATIONS

This window provides various communications published by Computershare and is divided by our various business lines and offices.

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Client Communications

Welcome to the Computershare client communications archives. This area includes client emails and information alerts for our transfer agency and employee plans clients:

- [Transfer agency clients](#)
- [Employee stock plan clients](#)

You will need Adobe Acrobat Reader™ in order to view these files. If you do not have it, you can [download](#) the software from the Adobe website.

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Transfer Agency

Below are recent communications to our transfer agency clients.

You will need Adobe Acrobat Reader™ in order to view these files(2). If you do not have it, you can [download](#) the software from the Adobe website.

In Brief

Date	Title	Document
Nov 15 2006	Insight Advisory - How corporate actions affect equity compensation plans	
Aug 29 2006	Q3 2006 - InBrief	
Jun 17 2006	Q2 2006 - InBrief - Chicago/Canton/New Jersey	
Feb 16 2006	Q1 2006 - InBrief - Chicago/Canton/New Jersey	
Dec 29 2005	December 2005 - InBrief - Chicago/Canton/New Jersey	
Dec 16 2005	December 15, 2005 - InBrief Extra - Proxy reform update	
Nov 30 2005	November 2005 - InBrief - Chicago/Canton	
Oct 29 2005	October 2005 - InBrief - Chicago	
Sep 30 2005	September 2005 - InBrief - Chicago	
Aug 31 2005	August 2005 - InBrief - Chicago	

InBrief

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Q4 2006

More

In This Issue

Securities Online is flexible

Are you ready for year-end tax reporting?

The upcoming 2007 proxy season

SEC amends legal price rule to make insider offers more attractive

Internet availability of proxy materials: Computershare and American Forefront fully the SEC

Does your company need shareholder approval to issue bank-issued shares through DR?

Computershare Communication Services - new name, same top-quality service

ProShare™ and a priceless education without leaving your desk

Insider Online is flexible

Computershare's Web application connects you to your records.

Insider Online, CO Flexline, is a secure dock from anywhere that a variety of is signed on to Insider Online.

And, to help you our ProShare™, your relationship assistance that will Centre provides

Are you ready? It's that time of year, shareholders. The January 31, 2007

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The approach

Computershare's information is placed to know development new service group to

Multi-tier Comput from ADP

anyways time for a

A redesign more info

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Pencil it in

We hope to see you at the following annual conferences in 2007:

World at Work

May 6-9

Orlando, FL

We are hard at w

INSIGHT ADVISORY

How corporate actions affect equity compensation plans

Things to consider when your company is involved in a corporate action.

A corporate action, or reorganization, is any event that results in a significant change in the equity base or the corporate ownership of a company.

Corporate actions happen every day in virtually every market around the world. Companies are being acquired, spinning off entities, buying back shares through a stock repurchase program and Dutch auctions, commencing tenders for another company and issuing new shares via stock splits.

While a company's board and its shareholders are actively determining how to communicate these changes to shareholders and how the company will vote after the reorganization, shareholders may not fully understand what any corporate action means for their equity compensation plans.

ASKING THE RIGHT QUESTIONS

How to understand the impact of corporate actions on equity compensation plans, another important and complex issue, is a key question for shareholders. These plans, known as equity compensation plans, are not as clear as they seem. They may be 10- or 20-year plans, but they matter. The following are some things to consider when your company is involved in a corporate action.

TYPES OF CORPORATE ACTIONS

There are several types of corporate actions that can affect equity compensation plans. These include:

- Acquisitions for cash or stock
- Tender offers and Dutch auctions
- Distributions of stock dividends, stock splits
- Changes in capital structure, including convertibles, debt issues, warrant stock splits, convertible or redeemable
- Stock repurchase or buyback programs

PLANS AFFECTED

All equity-based plans are affected, including:

- Stock options
- Restricted stock
- Restricted stock units
- Stock appreciation rights (SARs) in cash or shares
- Employee stock purchase plans
- Performance shares
- Other plan awards

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ACCOUNT MANAGEMENT/FILE SHARE

This file share functionality enables you to view, download and exchange confidential documents in a secure online environment. Through a file upload process you can now share and exchange files securely with Computershare. To meet privacy standards, we employ appropriate technical security measures to protect personal information and to ensure that it is not accessed by unauthorised persons. Therefore, the information exchanged in these files is held on secure servers and is encrypted.

Documents are loaded to the Account Management menu for viewing or sharing through permission-based access. Files up to 2 MB in size can be shared this way. Your relationship manager will organize your access to this functionality, so you can view and download documents using a convenient, safe and simple process.

This functionality will be the primary means for companies on the Computershare recordkeeping system to access the semi-annual SAS70 report.

Once you have received approved access from your relationship manager, the new menu item – Account Management – will be available on the left navigation menu.

View Page

Upon clicking the Account Management link the user will land on the View Page. This page displays all documents specifically loaded for you to access.

You can open the file by simply double clicking the document icon adjacent to the document you wish to view. You can then choose to save the document for later retrieval or access the file online through Account Management at your convenience. Documents are stored in Issuer Online indefinitely or until they are removed from Web Content.

A link to download Adobe Acrobat Reader is provided, for your convenience.

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Company D DEMOCO INDUSTRIES

Click on the report you wish to view:

Issuer File Share View

DEMOCO INDUSTRIES

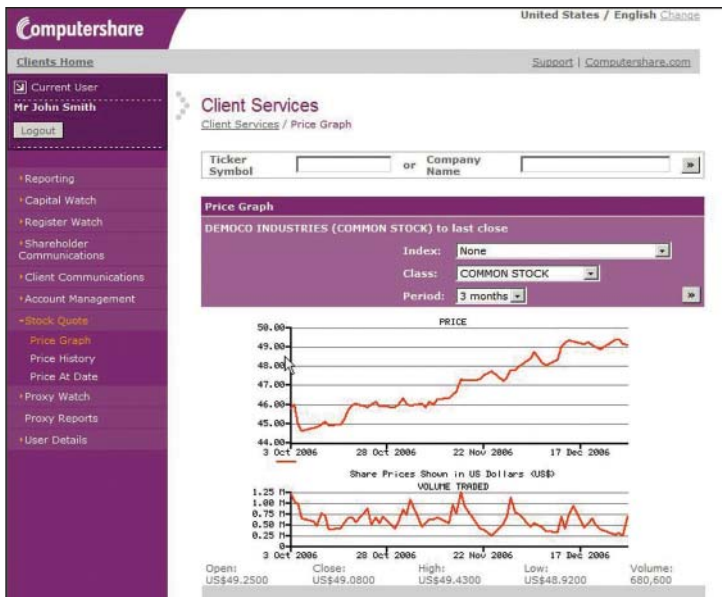
Name	Description	Last Updated	Download
SAS70 Report	SAS70 for the period October 1, 2005 - April 30, 2006.	1 Jul 2006	

Download your confidential documents through this secure environment

STOCK QUOTE

The Stock Quote section allows you look up current and historical data on your company or any other Computershare client.

You can track the stock price, look for historical prices and check a price on a specific date.



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Ticker Symbol or Company Name

Price History
DEMCO INDUSTRIES (COMMON STOCK) to last close

Class: COMMON STOCK
 Days: 5

Date		Close	High	Low	Volume	Move
29 Dec 2006	▼	US\$49.0800	US\$49.4300	US\$48.9200	680,600	-0.0600
28 Dec 2006	▼	US\$49.1400	US\$49.5000	US\$49.1300	231,700	-0.2500
27 Dec 2006	▲	US\$49.3900	US\$49.5500	US\$49.2000	311,600	+0.0300
26 Dec 2006	▲	US\$49.3600	US\$49.3800	US\$48.7500	265,100	+0.5100
22 Dec 2006	▼	US\$48.8500	US\$49.1900	US\$48.6800	388,400	-0.1200

ANNUAL MEETING INQUIRY

Proxy Watch

Proxy Watch enables you to:

- Access real-time vote total summary
- Inquire on the status of shareholder's vote
- Request top 1,000 shareholders and broker vote/no vote information

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Company

DEMOCO INDUSTRIES

DEMOCO INDUSTRIES

Meeting	Meeting Date	Voted/Unvoted	Vote Totals	Holder Vote Inquiry
Annual Meeting of Stockholders	31 Dec 2006			

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Proxy Tabulation Report

You can access the real-time tabulation vote summary. As votes come in via the Internet, telephone or mail, you can update the screen by hitting the refresh button. The voting source summary lists the source of incoming votes by mail (scanned), Internet, manually entered (keyed), telephone (IVR), and ADP.

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Company
DEMOCO INDUSTRIES

Proxy Tabulation Report
Management Appointees

Please note: Real-time results are subject to audit and verification.

Proxy Tabulation Report

DEMOCO INDUSTRIES Meeting 8

Shares/Units Issued and Outstanding:	6,553,987.000000
Shares/Units Voted Total:	1,921,372.000000
Shares/Units Voted Total (%):	29.32
Proxies Cast Total:	9
Holders Intending to Attend Meeting:	4

Proposal	Vote Type	Voted	Voted (%)	O/S (%)
1 - Financial Statements	FOR	1,911,368.000000	99.48	29.17
	AGAINST	4.000000	0.00	0.00
	ABSTAIN	10,000.000000	0.52	0.15
	NON VOTES	0.000000		0.00
2 - 2005 Final Dividend	FOR	1,911,368.000000	99.48	29.17
	AGAINST	4.000000	0.00	0.00
	ABSTAIN	10,000.000000	0.52	0.15
	NON VOTES	0.000000		0.00
3 - Directors Remuneration	FOR	1,911,371.000000	99.48	29.17
	AGAINST	1.000000	0.00	0.00
	ABSTAIN	10,000.000000	0.52	0.15
	NON VOTES	0.000000		0.00
4 - Re-appoint Roger Carr	FOR	1,911,368.000000	99.48	29.17
	WITHHELD	10,004.000000	0.52	0.15
5 - Re-appoint Ken Hanna	FOR	1,911,368.000000	99.48	29.17
	WITHHELD	10,004.000000	0.52	0.15
6 - Re-appoint Auditors	FOR	1,911,371.000000	99.48	29.17
	AGAINST	10,001.000000	0.52	0.15
	ABSTAIN	0.000000	0.00	0.00
	NON VOTES	0.000000		0.00

Voting Source

DEMOCO INDUSTRIES Meeting 8

Scanned	Internet	Keyed	IVR	ADP
0	4	2	3	0

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Voted/Unvoted Screens

You will also have the opportunity to see those who have voted or those who have not voted based on your selected criteria. If you are using a proxy solicitor, they will have access to this screen as well to help increase your vote results.

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DEMOCO INDUSTRIES

Proxy Voted / Unvoted List

DEMOCO INDUSTRIES Meeting 8

Please select the criteria for Voted / Unvoted list

Vote status:

☒ All

☐ Voted

☐ Unvoted

Account type:

☒ All

☐ DTC Participants

☐ Registered

☐ VIP

Sort order:

☒ Descending by Total Entitlement

Continue

Clear

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Continue

Clear

Result List

Account Number	Name	Total Eligible Votes	Voted	Unvoted
C0000000035	USERA TESTN	1,889,916.00	1,889,916.00	0.00
C0000199991	TESTJ USERK	150,000.00	0.00	150,000.00
C0000056090	TESTD USERQ	130,032.00	0.00	130,032.00
C0000922838	TESTB USERRC	113,000.00	0.00	113,000.00
C0000921726	TESTZ USERZB	111,528.00	0.00	111,528.00
C0000053449	TESTC USERC	111,200.00	0.00	111,200.00
C0000931675	TESTE USEREC	105,000.00	0.00	105,000.00
C0010278325	TESTI USERJD	10,251.00	0.00	10,251.00
C0000000124	USERA TESTB	10,200.00	10,200.00	0.00
C0000000299	USERA TESTT	10,100.00	0.00	10,100.00
C0000000302	USERA TESTU	10,050.00	0.00	10,050.00

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Holder Search

You can also search for specific shareholders to determine if they have voted or not. You can either search by Holder Account Number, SSN or name.

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DEMOCO INDUSTRIES

Proxy Holder Search

DEMOCO INDUSTRIES Meeting 8

Account Number

Tax ID Number

Name

Zip

Country
(for non-resident holders only)

Select Country from list...

Number of Results to Show

10

Include Holders with Nil Balances

☒

Submit

Holder Vote Summary

This screen displays how an individual shareholder voted. If the meeting is confidential, the individual voting selections will not be displayed.

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Company Name: DEMOCO INDUSTRIES
Holder Name: USERA TESTB
Holder Identifier: C0000000124
Alternate Id: 20000001
Today's Date: 02 Jan 2007

Holder Address

Address

1500 UNIVERSITY STREET SUITE 700
MONTREAL QUEBEC QC
H3A 3S8

Holder Vote Summary

DEMOCO INDUSTRIES Meeting 8

Lodge Date:

18 Oct 2006 13:26:31 Eastern Time

Total Units:

10,200.000000

Total Votes:

10,200.000000

Voting Source:

IVR

Confidential Holding:

N

Proposal

Voted

1 - Financial Statements

FOR

2 - 2005 Final Dividend

FOR

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Proxy Reports

Ad-hoc custom reports, found under the Proxy Reports section, are available in PDF format. A daily vote tabulation report will also be available.

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DEMOCO INDUSTRIES

DEMOCO INDUSTRIES

Report	Report Date	Download
COMMON SHARE TOTALS REPORT	6 Nov 2006	
HOLDERS WHO HAVE VOTED	6 Nov 2006	

Warning: Reports over 4MB are not available for download. Should you require assistance, please email the [Helpdesk](#) or contact your Client Relationship Manager.

You will need Adobe Acrobat Reader™ in order to view these files(). If you do not have it, you can [download](#) the software from the Adobe website, free.

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GLOSSARY OF TERMS

Web Application

A website containing a series of linked web pages which together provide a set of coordinated services to an application user.

Class(es)

Classes are the securities issued by a company. A company may provide for shares of different classes that have special rights or restrictions. Each class in the system is represented by a class code.

Transaction

This is any instruction that performs a change in the database.

Issued

The issued stock of the company. This includes Outstanding and Treasury.

Outstanding

The issued stock of the company that is outstanding and held by investors.

Reserves

Shares which have been identified for a specific use, set into their own account for tracking purposes, but not yet issued.

Treasury

Stock that has been reacquired by the issuing company, and has not been cancelled and returned to the status of authorised but un-issued stock, but instead occupies the status of issued but not outstanding stock.

Director Authorized

The sum of Outstanding, Treasury and Reserves.

Unallocated

Those shares which have been authorized by shareholders, and not yet allocated for a specific purpose.

Shareholder Authorized

The total number of shares approved for issuance by shareholders.

Variance

A temporary difference between the number of shares authorized and the sum of all shares at the account level.

CLIENT GUIDE

Date Type

This is either the “Effective Date” or “Processed Date”.

Effective Date

Provides the balances which reflect the effect of backdated transactions.

Processed Date

Provides balances which were recorded as of the close of business on the provided date. This will not reflect transactions processed after this date, and which were effective as of an earlier date.

Backdate

Practice of processing/entering a transaction and making it effective in the account earlier than the actual processed/ entered date.

Alternate ID

Prior legacy system account number

Check Status - Presented

The check has been presented and paid

Check Status - Unpresented

The check is still outstanding, or the paying institution has not updated the status of the payment.

