

Statement of Understanding*

Regarding NYSE Allocation Policy and Procedures for a
Merger between a NYSE Listed Company and a Non – Listed Company

In connection with our original listing application to the New York Stock Exchange, we acknowledge that we have been provided with a written copy of the NYSE Allocation Policy and Procedures. We have reviewed the policy and we understand the allocation options presented therein.

Specialist Selection Options:

In accordance with the New York Stock Exchange Allocation Policy and Procedures, the company has selected the following (please initial applicable boxes):

To stay with the specialist unit _____ (name of specialist unit)
registered in the listed company _____ (name of listed company).
We understand that having made this choice, the matter will not be referred to the Allocation Committee.

or

To refer the matter to the Allocation Committee with the information detailed below.

Option 1 –
Allocation Committee selects Specialist Unit.

Option 2 –
Allocation Committee selects a pool of three to five Specialist Units from which the company will interview and choose one Specialist Unit. We understand that the specialist unit that trades the listed company must be included in the pool.

The Company will / will not be providing a generic letter to be distributed to the Specialist Units and the Allocation Committee.

Signature

Date

Title

Company

* The Statement of Understanding is to be submitted with the company's signed, original listing application.