



Statement of Understanding*

Regarding NYSE Allocation Policy and Procedures for a Spin-Off or Company Related to a NYSE 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 Option:

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 related listed company _____ (name of related 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.

We request not to be allocated to the specialist unit _____ (name of specialist unit) that trades the related listed company _____ (name of related listed company).

- 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 request to have the specialist unit _____ (name of the specialist unit) that trades the related listed company:

- included in this pool
- excluded from this 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.