

## **Appendix E ATM offering/Equity Distribution confirmation letter**

In connection with the Company's supplemental listing application dated [date] for its equity distribution agreement (the "Distribution Agreement") dated [date] with [agent ] as distribution agent (the Distribution Agent'), under which the Distribution Agent may sell securities in public market transactions reported on the consolidated tape (i.e., "at-the-market" or "ATM" transactions) or privately negotiated transactions, which may include block trades, this confirms:

*1. The Company understands that any sales that are not at-the-market transactions are subject to the applicable limitations contained in Sections 711 and 713 of the NYSE MKT Company Guide (the "Company Guide"). Calculations for purposes of applying applicable provisions of Sections 711 and 713 will be based on the Company's issued and outstanding shares of common stock on the date of the Distribution Agreement. Unless the applicable sales are at-the-market transactions or prior shareholder approval is obtained, the Company will not:*

- a) sell shares of common stock or securities convertible into or exercisable for common stock equal to 20% or more of its shares outstanding at a price less than the greater of book or market value of the common stock;*
- b) sell any shares of common stock or securities convertible into or exercisable for common stock to officers or directors at a price less than the greater of book or market value of the common stock;  
or*
- c) sell shares of common stock or securities convertible into or exercisable for common stock in any transaction that would result in a change of control.*

*2. The Company understands that NYSE MKT may consider any two or more sales made in transactions that are not at-the-market transactions a series of related transactions and treat them as a single transaction for purposes of Section 713.*