

NYSE MKT INITIAL LISTING STANDARDS

Required to meet one of the following:

| | Standard 1 | Standard 2 | Standard 3 | Standard 4a | Standard 4b |
|---|------------|------------|------------|-------------|-------------|
| Pre-tax income⁽¹⁾ | \$750,000 | - | - | - | - |
| Market cap | - | - | \$50MM | \$75MM | - |
| Total assets and total revenue⁽¹⁾ | - | - | - | - | \$75MM |
| Market value of public float | \$3MM | \$15MM | \$15MM | \$20MM | \$20MM |
| Stockholders' equity | \$4MM | \$4MM | \$4MM | - | - |
| Minimum price | \$3 | \$3 | \$2 | \$3 | \$3 |
| Operating history | - | 2 years | - | - | - |

And one of the following:

| | Option 1 | Option 2 | Option 3 |
|--|----------|-----------|--------------|
| Public shareholders⁽²⁾ | 800 | 400 | 400 |
| Public float⁽²⁾ | 500,000 | 1,000,000 | 500,000 |
| Daily trading volume (6 months prior) | - | - | 2,000 shares |

Please see continued listing standards and NYSE MKT Company Guide for full details including governance standards

1. Requirement must be satisfied in either the last fiscal year or 2 out of 3 most recent fiscal years

2. Public shareholders and public float do not include shareholders or shares held directly or indirectly by any officer, director, controlling shareholder or other concentrated (i.e. 10 percent or greater), affiliated or family holdings.