Form 14

Sales Script for Contacting Current Holders

Investment Bank: Hello, I am calling because one of our clients is considering strategic and financing opportunities. We have been asked to advise them concerning financing alternatives. Our client is a [Exchange]-traded [industry] company. [Analyst name] of [Investment Bank] provides research coverage on the company. We understand that you have an equity position in the company. Consequently, we are contacting you on a confidential basis to ascertain your potential interest in participating in a financing for this company.

[IF YES, continue.]

Investment Bank: One of our recommendations may be to offer shares of common stock of this company in the form of a direct placement called a PIPE transaction. Are you familiar with PIPE transactions?

[Skip for investors that are familiar with PIPE transaction format, and proceed to Conclusion below.]

Investment Bank: [Discussion of a PIPE transaction] A PIPE transaction is a form of transaction that combines some features of a private placement and some features of a public offering.

In a PIPE transaction, shares are placed with accredited investors who commit to purchase, for investment, a fixed number of shares at a fixed price.

However, investors will pay for the securities, and the transaction will close promptly after purchase agreements are executed. The company will file a resale registration statement, registering for resale the securities purchased by investors in the private placement. The company will covenant to file the resale registration statement within [5] days of the closing, and to use its best efforts to have declared effective the resale registration statement within [30] days of the closing or [90] days of the closing if the U.S. Securities and Exchange Commission reviews the registration statement.

[ALTERNATIVE RE CLOSINGS OF PIPEs, for investors not familiar with PIPEs, continue:]

Investment Bank: [Discussion of closing mechanism of a PIPE transaction] In connection with the closing of a PIPE transaction, each investor receives physical stock certificates representing the purchased securities AFTER the issuer has received payment in full for those securities. Consequently, a traditional PIPE transaction closing does not close as a DVP (“delivery vs. payment”) settlement. Also, you will receive certificates in book-entry form at the issuer’s transfer agent, rather than delivery of securities through the Depository Trust Company (DTC). We can make special arrangements if necessary.

Does the above procedure conform to your firm’s standard policies and procedures, or would alternative payment and delivery arrangements have to be made in connection with any purchase of the issuer’s securities by your firm?

[CONCLUSION]

Investment Bank: Based on the limited information we have provided you, would you be interested in increasing your equity ownership in a company in this sector? If so, would you be interested in doing so through a PIPE transaction format? If you have an interest in this, I would be pleased to discuss with you the issuer and the terms of the potential transaction.

However, the securities laws require that you treat this information as confidential. Do you agree that you will keep the information confidential and that you will not, directly or indirectly, effect any purchase or sale transaction in any securities of the Company on the basis of such confidential information so long as it remains confidential?

[Fill out internal form after completing phone call with each potential investor recording investor name, time of call, sales person, and result.]