

[Letterhead of Bulge Bracket Investment Bank]

[Date]

[Company 2]

Att. [Company 2 Officer 1]

[Address]

Dear [Company 2 Officer 1]:

On behalf of the Board of Directors of [Company 1] (“[Company 1]” or the “Company”), [Bulge Bracket Investment Bank] (“[Bulge Bracket Investment Bank]”) is pleased to invite you to submit a preliminary, non-binding written indication of interest (“Proposal”) for a potential transaction (a “Transaction”) involving the purchase of 100% of the Company’s outstanding common stock. Your Proposal should be submitted at your earliest convenience but in no event later than [Time] [Time Zone] on [Date]. After evaluation of the Proposals by the Company and [Bulge Bracket Investment Bank], certain of the interested parties may be invited to proceed to a second phase of the process, which is expected to involve the opportunity to conduct in-depth evaluations of the Company including meetings with management, access to data room information and site visits. We anticipate responding to prospective buyers regarding their Proposals shortly after our receipt thereof.

All Proposals should be submitted to:

[Company 1]  
c/o [Company 1 Officer 1]  
[Bulge Bracket Investment Bank]  
[Address]  
Telephone: [Telephone Number]  
Telecopier: [Fax Number]  
Email: [Email Address]

Proposals sent via facsimile and/or e-mail should be followed by the delivery of a paper copy of the Proposal and all accompanying material sent to the above address via overnight courier.

### **Proposal Requirements**

Your Proposal should be in writing and address, at a minimum, the following:

**1. Identity of Acquiror.** Identify the prospective buyer, including its capital structure, jurisdiction and form of organization and principal affiliates, and all other contemplated participants in the Transaction, if any, including a statement as to whether you contemplate any third party equity participation or any form of joint acquisition. Your Proposal should not be conditioned upon (i) the completion of third party equity participation or (ii) the ability, or efforts, of any joint acquiror to acquire the Company.

**2. Purchase Price and Form of Consideration.** Provide a preliminary indication of the U.S. dollar purchase price per share you are prepared to pay as consideration for 100% of the Company’s outstanding common stock. In doing so, (i) please note that basic shares of common stock outstanding as of [Date] total [No. of Shares] and (ii) please confirm your use of the options schedule as of [Date] (as provided in the [Location]) in your calculation of the fully diluted share calculation utilized. In addition, please provide details of the form of consideration, including, if not fixed, the method or formula for determining the amount of cash, stock or any other form of consideration which you would pay for the common stock of the Company at the closing of the Transaction.

**3. Proposed Sources of Funds.** Provide a detailed table of sources and uses of funds for the Transaction. Please identify your financing sources, providing, as appropriate, a preliminary term sheet or description of the preliminary terms and conditions received from external financing sources and indicate the timing and steps required to obtain financing commitments. Please confirm that your final proposal will not be subject to a financing contingency.