

SMALL SHAREHOLDER PROGRAMS

FACT SHEET

Our expertise and efficiency allow your daily operation to proceed uninterrupted.

Mergers, acquisitions, spin-offs or routine stock transfers can create many “small” shareholders who own fewer than 100 shares - known as oddlot holders. This group represents a surprisingly significant and recurring expense.

A Georgeson oddlot program can help to reduce shareholder-servicing costs while providing an opportunity for shareholders to sell or increase their holdings.

INACTIVE INVESTORS ARE COSTLY

Small shareholders are as expensive to maintain as any shareholder yet they represent the most inactive segment of the shareholder population – and often do not respond to investor communications. As an issuer’s shareholder base continues to expand with even a seemingly moderate small shareholder population, the shareholder-servicing budget can grow disproportionately, draining resources without any clear benefit.

LEVERAGE GEORGESON'S EXPERTISE

Having successfully managed small shareholder programs since 1988, we will:

- › Analyze the shareholder profile and recommend a program that achieves your corporate goals
- › Send eligible shareholders a simple and easy-to-read document that spells out the voluntary nature of the program and offers them the opportunity to sell their shares or purchase up to 100 shares
- › Orchestrate an outbound phone campaign to maximize participation by alerting shareholders to the program’s expiration
- › Continually analyze participation, revise strategy accordingly and modify communication as required

HOW IT WORKS

Our program is quick and easy to implement – it can be up and running in less than two weeks. It typically allows for an initial 30- to 90-day campaign, to give us sufficient time to receive instructions from shareholders, analyze responses and conduct the necessary outbound phone campaigns and targeted mailings.

We offer an end-to-end solution that includes obtaining TSX approvals, mailings, in/outbound calling, printing, issuing of cheques and necessary tax reporting. Our expertise and efficiency allows your daily operation to proceed uninterrupted.

ABOUT GEORGESON

Georgeson Inc. is the world's leading provider of strategic proxy and corporate governance advisory services to corporations and shareholder groups working to influence corporate strategy. For over half a century, Georgeson has specialized in complex solicitations such as hostile and friendly acquisitions, proxy contests and takeover defenses.

In 2009, Georgeson was the No. 1 proxy solicitor for M&A transactions worldwide. The firm also provides issuers with expertise in corporate events solutions such as post-merger unexchanged holder programs and information agent services.

For more information, visit www.georgeson.com

