

## VOLUNTARY SELF DISCLOSURE AGREEMENT

Form VDA-2

State of Delaware  
Delaware Secretary of State  
820 North French Street, 4<sup>th</sup> Floor  
Wilmington, DE 19801

This Voluntary Self Disclosure Agreement (“Agreement”) is entered into between the State of Delaware, by and through the Delaware Secretary of State ("STATE"), acting by its undersigned duly authorized representative, and \_\_\_\_\_, ("HOLDER"), a corporation incorporated under the laws of the State of \_\_\_\_\_, acting by its duly authorized officer:

**WHEREAS**, the HOLDER, is not presently in compliance with the Delaware Abandoned Property Law, Chapter 11 of Title 12 of the Delaware Code, (“Abandoned Property Law”); and

**WHEREAS**, the HOLDER voluntarily came forward on \_\_\_\_\_, and entered into a Disclosure and Notice Agreement of Intent to Voluntarily Comply with Abandoned Property Law pursuant to 12 Del. C. § 1177, evidencing a good faith desire to comply with the Abandoned Property Law and deliver to the STATE property presumed abandoned or unclaimed and, therefore, subject to escheatment to the STATE; and

**WHEREAS**, the HOLDER is not prohibited from participating in the Voluntary Disclosure Program by 12 Del. C. § 1177(d); and

**WHEREAS**, the HOLDER desires to resolve all claims which the STATE may assert and the STATE desires to induce the HOLDER to voluntarily comply with the Abandoned Property Law:

**NOW**, THEREFORE, in consideration of the mutual promises hereinafter set forth, the parties agree as follows:

1. The following terms shall have the following definitions:
  - (a) The term “Abandoned or Unclaimed Property” shall mean property against which a full period of dormancy has run, pursuant to the Abandoned Property Law.
  - (b) The term “Agreement Look-Back Period” shall mean the period of time which began on January 1, 1996 and continued to the final day of the calendar year next preceding the submission date of the report attached hereto as “Exhibit A” (*i.e.* the end of the prior year). [The STATE will consider including the next reporting period’s Abandoned or Unclaimed Property in the VDA, which should be discussed prior to execution of the VDA-2]
  - (c) The term “Payable Property” shall mean all property for which the dormancy period began during the Agreement Look-Back Period and that became Abandoned or Unclaimed Property during the Agreement Look-Back Period.

2. The HOLDER agrees to pay and deliver to the STATE, in accordance with § 1177(b) of the Abandoned Property Law, the Payable Property which has been identified and fully described in the report attached hereto as “Exhibit A.” This report shall constitute the HOLDER’s reports required under § 1199 of the Abandoned Property Law for the Agreement Look-Back Period.

3. The HOLDER has identified and designated the following individual as its contact for all correspondences with the STATE related to the Abandoned Property Law or any matter associated with this Agreement, and has provided to the STATE the contact’s mailing address, telephone number, email address, title, and the HOLDER’s Federal Employer Identification Number (“FEIN”). The HOLDER is obligated to notify the STATE in the case of any change of the designated individual, or any change of contact information provided herein.

HOLDER Name and title of designated contact: \_\_\_\_\_

\_\_\_\_\_

HOLDER Address: \_\_\_\_\_

\_\_\_\_\_

HOLDER Telephone number: \_\_\_\_\_

HOLDER Email address: \_\_\_\_\_

HOLDER FEIN: \_\_\_\_\_

4. The HOLDER represents that, except as otherwise specifically made known to the STATE, and as noted in an attachment hereto as “Exhibit B,” the HOLDER is entering into this Agreement intending to fully comply with the Abandoned Property Law and the rules of priority set forth by the United States Supreme Court in the cases of *Texas v. New Jersey* and *Delaware v. New York*. The HOLDER also represents that the payment and delivery of the Payable Property is made in good faith compliance with the Abandoned Property Law, including but not limited to § 1203 of the Abandoned Property Law.

5. In this Agreement, “good faith” requires, *inter alia*, that in presenting the final HOLDER’s report of Abandoned or Unclaimed Property liability to the STATE, the HOLDER disclose to the STATE all determinations related to the Abandoned Property Law made by the HOLDER in connection with this Agreement. This includes, but is not limited to, any determination by the HOLDER that a particular item, kind, or type of property is not abandoned or unclaimed property under the Abandoned Property Law where such determination results in a reduction in the amount of property reported, by the HOLDER to the STATE, or the omission of a particular kind or type of property from disclosure, by the HOLDER to the STATE. The HOLDER’s reliance on an independent third-party to process the HOLDER’s books and records and to determine the amount of the Payable Property does not, by itself alone, without more, constitute “good faith.”

6. The STATE releases the HOLDER from all claims, demands, interest, penalties, fines, actions or causes of action the STATE may have from the beginning of time through and including the date of this Agreement that relate to the Payable Property, subject only to the conditions in

paragraphs No. 7 and 10 below. Upon payment of the Payable Property, the STATE agrees to indemnify the HOLDER pursuant to the terms of § 1203 of the Abandoned Property Law.

7. The STATE releases the HOLDER from any further reporting requirements from the beginning of time to the calendar year next preceding the submission date of the report attached hereto as "Exhibit A." The HOLDER agrees to file and report, to the STATE, abandoned or unclaimed property annually as required by the Abandoned Property Law. Should the HOLDER fail to fulfill these annual reporting requirements, the STATE will issue a warning letter to the HOLDER to the individual listed in paragraph 3, notifying the HOLDER of its failure to comply with the Agreement, no earlier than 30 days after the deadline to submit the annual report. In the event that the HOLDER fails to adhere to the reporting requirements of the Abandoned Property Law after the STATE issues a warning letter, the STATE, at its sole discretion, may void paragraphs Nos. 6 and 10 of this Agreement and, at the STATE's discretion, audit the HOLDER for any time, including but not limited to the Agreement Look-Back Period.

8. The HOLDER has disclosed to the STATE any estimation techniques which were used to determine the Payable Property for any periods where the HOLDER's records either do not exist, or are inadequate to determine the exact amount of property which became abandoned or unclaimed during the Agreement Look-Back Period. The STATE's entry into this Agreement constitutes the STATE's assent to the assumptions and methodology employed by the HOLDER to estimate the Payable Property. The HOLDER swears that no estimation techniques were used to infer, create, or otherwise identify addresses for persons appearing to be owners of abandoned or unclaimed property where the HOLDER's books and records do not in fact contain the addresses of the persons appearing to be owners of the abandoned or unclaimed property.

9. The STATE will maintain the confidentiality of information voluntarily disclosed and shall only disclose such information as provided in § 1141 of the Abandoned Property Law, or as otherwise required by law.

10. The STATE recognizes that the HOLDER has come forward on a voluntary basis and hereby enters into compliance with the Abandoned Property Law. Except in circumstances where there is evidence of fraud or willful misrepresentation by the HOLDER or those acting on the HOLDER's behalf or non-compliance with annual reporting requirements in the Abandoned Property Law and described in paragraph 7 above, the STATE waives its right to audit the HOLDER, pursuant to the Abandoned Property Law, concerning property that became Abandoned or Unclaimed Property during or prior to the Agreement Look-Back Period. In other words, the STATE waives its right to audit the HOLDER, pursuant to the Abandoned Property Law, concerning property that became Abandoned or Unclaimed Property for the Agreement Look-Back Period and all preceding years.

**Agreed to by:**

HOLDER:

\_\_\_\_\_  
(Signature)  
By: \_\_\_\_\_ (Print)  
Title: \_\_\_\_\_ (Print)  
Date: \_\_\_\_\_

I, \_\_\_\_\_ (Holder ), \_\_\_\_\_ (Title), on behalf of \_\_\_\_\_  
\_\_\_\_\_ (Holder Name), declare under penalty of perjury that I am  
authorized to sign this Agreement on behalf of the Holder, have examined this Agreement and  
the accompanying schedules and exhibits and swear that they are true and correct to the best of  
my knowledge, information and belief.

\_\_\_\_\_ (Signature of Holder's Authorized Agent)

Date: \_\_\_\_\_

**Agreed to by:**

**STATE OF DELAWARE:**

\_\_\_\_\_  
The Honorable Jeffrey W. Bullock  
Secretary of State  
State of Delaware