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**From:** Pedersen, William <William.Pedersen@morganstanley.com>  
**Sent:** Wednesday, July 31, 2019 8:16 AM  
**To:** Zahn, Aaron F. - Managing Director/CEO  
**Subject:** Fwd: Project Scamp | 7/31 Organizational materials printing

[External Email - Exercise caution. DO NOT open attachments or click links from unknown senders or unexpected email.]

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**From:** "Camarda, Michael" <[michael.camarda@jpmorgan.com](mailto:michael.camarda@jpmorgan.com)>  
**Date:** Tuesday, July 30, 2019 at 11:59:52 PM  
**To:** "KHyde@foley.com" <[KHyde@foley.com](mailto:KHyde@foley.com)>  
**Cc:** "RHosay@foley.com" <[RHosay@foley.com](mailto:RHosay@foley.com)>, "Freebird All" <[scampi\\_all@jpmorgan.com](mailto:scampi_all@jpmorgan.com)>, "scampi\_ms" <[scampi\\_ms@morganstanley.com](mailto:scampi_ms@morganstanley.com)>  
**Subject:** Project Scamp | 7/31 Organizational materials printing

Kevin,

Thank you for assisting with the printing of the org materials. Please find attached the final version ready for print tomorrow.

Best,  
Michael

**Michael Camarda** | Energy Investment Banking | **J.P. Morgan**  
383 Madison Avenue, 33rd Floor, New York, NY 10179  
T: (212) 622-1205 | M: (949) 395-8837 | [michael.camarda@jpmorgan.com](mailto:michael.camarda@jpmorgan.com)

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Project Scampi

**Organizational materials** | July 31, 2019

# July 31 Working Session — Logistics and attendees

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|                            |  |
|----------------------------|--|
| <b>Date</b>                | July 31, 2019  |
| <b>Time</b>                | 8:00am ET  |
| <b>Venue</b>               | Foley & Lardner, 1 Independent Drive, Suite 1300, Jacksonville, FL |
| <b>Dial-in information</b> | +1 (888) 575-5762 / 93602747#                                      |

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**Attendees:**



- Aaron Zahn
- Stephen Amdur
- Jennifer Dooly
- Todd Giardinelli
- Kevin Hyde
- Aaron Bielenberg
- Melissa Dykes
- Ted Powers
- Eric Anderson
- Edward Manheimer
- Robert Hosay
- Herschel Vinyard
- Jason Gredell
- William Pedersen
- Benjamin Grossman
- Ryan Wannemacher
- Isaac Sine
- Lynne Rhode
- Ian Martin
- Steven McInall
- Gabriel Andres

## July 31 Working Session — Agenda

|                                       | Agenda Item                   | Topics   | Lead    |
|---------------------------------------|-------------------------------|--|---------|
| Housekeeping                          | Process update                | <ul style="list-style-type: none"> <li>JEA update and opening remarks</li> <li>J.P. Morgan and Morgan Stanley to present update and feedback on initial outreach</li> <li>ITN status update</li> <li>Update on engagement of regulatory consultant and IE</li> <li>Document drafting protocol – discussion of potential solutions</li> <li>Any other business</li> </ul>   | Various |
|                                       | Process timeline              | <ul style="list-style-type: none"> <li>Presentation of indicative process timeline</li> <li>Due dates for key near-term deliverables</li> </ul>  | Various |
|                                       | Rules of the road             | <ul style="list-style-type: none"> <li>Walk through of rules of the road</li> <li>Focus on preparation and solicitation phase</li> </ul>   | Foley   |
| Working sessions for key work streams | ITN                           | <ul style="list-style-type: none"> <li>To work until completion</li> <li>Final comments and ITN related discussion</li> </ul>  | MS      |
|                                       | Confidential Investor Package | <ul style="list-style-type: none"> <li>Working group and responsibilities</li> <li>Presentation of outline</li> <li>Identification of key JEA contacts for information procurement</li> <li>J.P. Morgan and Morgan Stanley to follow up with ‘shell presentation’</li> </ul>   | MS      |
|                                       | Financial model               | <ul style="list-style-type: none"> <li>Working group and responsibilities</li> <li>J.P. Morgan and Morgan Stanley to walk-through existing financial model</li> <li>Discussion on process for JEA forecasting</li> <li>Discussion on approach for developing IOU model</li> <li>Desired model structure and granularity for both Electric and Water System</li> </ul>  | JPM     |
|                                       | Virtual data room             | <ul style="list-style-type: none"> <li>J.P. Morgan and Morgan Stanley to present data room quotes (Donnelley; Intralinks; Merrill) and recommendation</li> <li>Walk through of data room index</li> <li>Working group and responsibilities for loading documents into the data room</li> <li>Discussion of JEA internal review and approvals process for vetting materials prior to upload (including legal review)</li> </ul> | JPM     |

## Summary of key areas of opportunity / key considerations during outreach

- J.P. Morgan and Morgan Stanley have found there to be strong interest from the majority of contacted counterparties
  - Several calls are scheduled with remaining potential counterparties for Wednesday through Friday (July 31<sup>st</sup> – August 2<sup>nd</sup>)

|                                       |  |
|---------------------------------------|--|
| <b>Key areas of opportunity</b>       | <ul style="list-style-type: none"> <li>■ Robust interest in the JEA process, particularly from Strategic and Financial parties</li> <li>■ Florida is considered to be an attractive market for utility investments due to strong underlying growth fundamentals as well as a constructive regulatory environment</li> <li>■ Non-traditional financial sponsor participants are excited about the opportunity as the complexity of the situation provides an ability to be differentiated through structural creativity</li> <li>■ Scale of platform makes it worthwhile to put in the work to evaluate the opportunity</li> </ul>  |
| <b>Key considerations / questions</b> | <ul style="list-style-type: none"> <li>■ Perception that regional strategics (e.g. NextEra, Duke, Dominion) could be better positioned to manage costs in the short-term and therefore offer higher value while mitigating rate pressure</li> <li>■ Scale likely requires partnerships for financial sponsors</li> <li>■ Vogtle structure</li> <li>■ Ability of potential buyers to engage with Florida PSC to determine rate base, regulatory capital structure, return on equity allowance</li> <li>■ Ability to submit individual proposal for: electric utility, water utility, electric generation, electric transmission &amp; distribution</li> <li>■ Potential for operating services agreement in which investor owned utility enters into contact to manage JEA utility systems</li> <li>■ Does JEA have the support of City Council, the Jacksonville Mayor and other local leadership?</li> <li>■ Some of the Board materials paint a negative picture on JEA's prospects – why would I want to get involved?</li> <li>■ Is the clear buyer for JEA NextEra?</li> <li>■ What will be different about this process compared to 2018?</li> <li>■ Why do you think we should be interested? (Note: this question received primarily from non-traditional parties)</li> <li>■ Would JEA be willing to sell the fiber business separately?</li> <li>■ What is the makeup of JEA's generation fleet? (Note: select buyers are precluded from participating in the process due to investment restrictions on fossil fuels)</li> </ul> |

## Initial buyer outreach summary — J.P. Morgan outreach

- J.P. Morgan has scheduled initial outreach calls with 40 buyers (16 expressed interest, 7 neutral, 4 declined, 13 in progress)

|                   | Bidder Category              |                    |                       |              |
|-------------------|------------------------------|--------------------|-----------------------|--------------|
|                   | Strategics                   | Financial Sponsors | Oil & Gas             | Technology   |
| Interested        | American Water               | EQT Infra          |                       |              |
|                   | Duke*                        | IFM                |                       |              |
|                   | Emera                        | I Squared          |                       |              |
|                   | Exelon                       | John Hancock       |                       |              |
|                   | NextEra                      | KKR                |                       |              |
|                   | Sempra                       | LS Power           |                       |              |
|                   | SJW                          | Macquarie          |                       |              |
|                   | XCEL                         | PSP                |                       |              |
| Neutral           | Engie                        | GS Infra           |                       |              |
|                   | PSEG (OSA only) <sup>1</sup> | Marathon Capital   |                       |              |
|                   | Suez                         | MS Infra           |                       |              |
|                   | WEC                          |                    |                       |              |
| Not Interested    | Fortis                       |                    | Chevron<br>ExxonMobil | SoftBank     |
|                   | Eversource                   | CPPIB              | Equinor               | Landis + Gyr |
| Awaiting Feedback | FGUA                         | PGGM               | TC Energy             | Microsoft    |
|                   | National Grid                |                    |                       | Vivint       |
|                   | NiSource                     |                    |                       |              |
|                   | Orsted                       |                    |                       |              |
|                   |                              |                    |                       |              |

<sup>1</sup> OSA: Operating Services Agreement

\* Joint client outreach

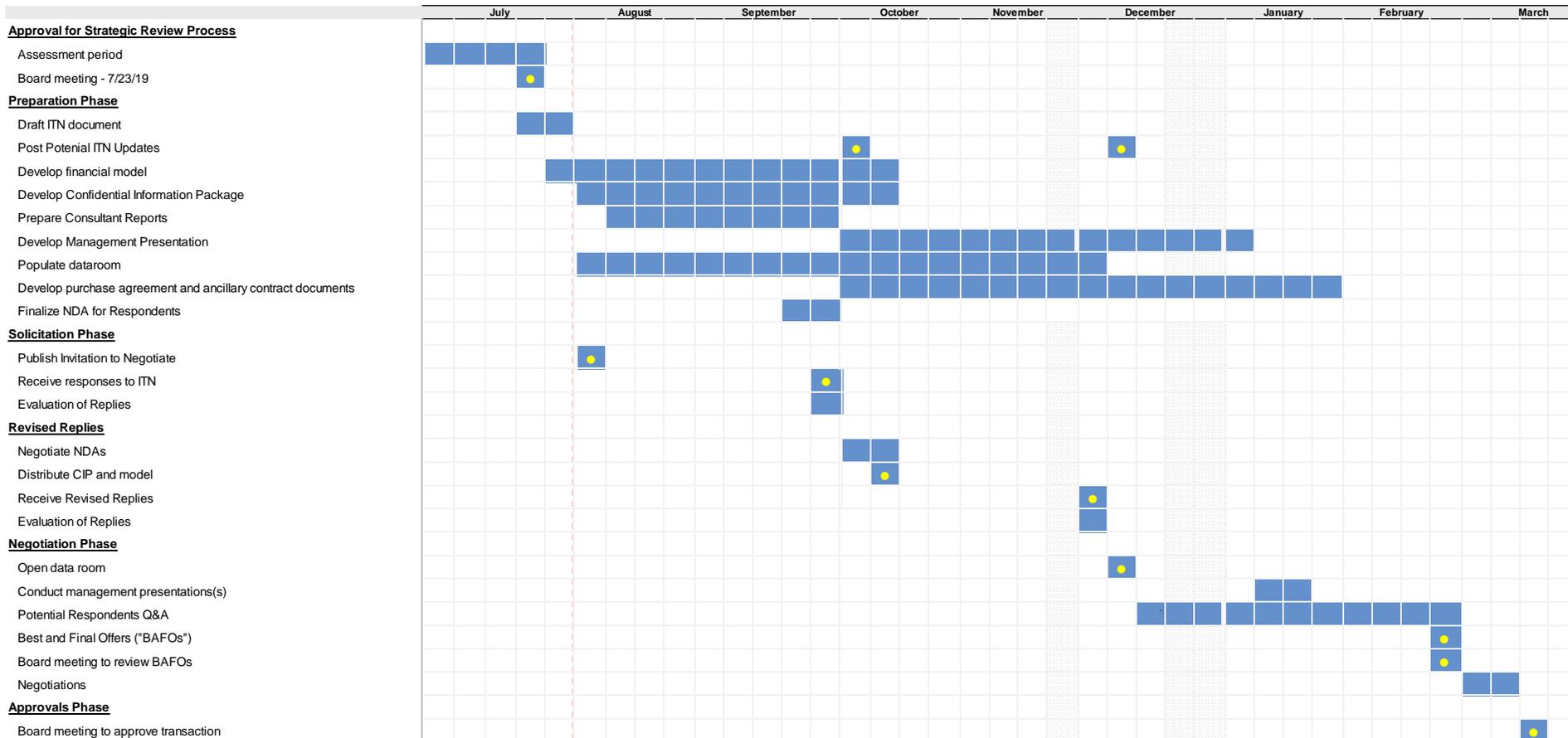
## Initial buyer outreach summary — Morgan Stanley outreach

- Morgan Stanley has scheduled initial outreach calls with 46 buyers (21 expressed interest, 1 neutral, 8 declined, 16 in progress)

| Bidder Category   |                               |                      |           |                |
|-------------------|-------------------------------|----------------------|-----------|----------------|
|                   | NA / International Strategics | Financial Sponsors   | Oil & Gas | Technology     |
| Interested        | Ameren                        | ADIA                 | Enbridge  |                |
|                   | AEP                           | Alinda               | Quanta    |                |
|                   | Aqua America                  | Antin Infrastructure |           |                |
|                   | ATCO                          | Brookfield           |           |                |
|                   | Berkshire Hathaway Energy     | Carlyle              |           |                |
|                   | CenterPoint                   | GIP                  |           |                |
|                   | ConEd                         | JPM Infrastructure   |           |                |
|                   | Duke*                         | OMERS                |           |                |
|                   | Entergy                       |                      |           |                |
|                   | Iberdrola                     |                      |           |                |
| Southern Company  |                               |                      |           |                |
| Neutral           |                               | BlackRock            |           |                |
| Not Interested    | CMS                           | Axiom Infrastructure | Shell     | Apple          |
|                   | DTE                           | CDPQ                 |           | Facebook       |
|                   | FirstEnergy                   |                      |           |                |
| Awaiting Feedback | Algonquin                     | AIMCo                | BP        | Alphabet       |
|                   | Cal Water                     | BCI                  | Chevron   | Amazon         |
|                   | Dominion                      | Blackstone           | ENI       | LG Electronics |
|                   | Enel                          |                      |           | Panasonic      |
|                   | G.S. Inima                    |                      |           |                |
|                   | Naturgy                       |                      |           |                |

\* Joint client outreach

# Preliminary process timeline



## Approvals Phase Key Next Steps:

- April 2020: City Council Approval
- August 2020: Voter Referendum
- Future regulatory approvals



## Key process deliverables timeline

### Summary overview of deliverables

| Key Deliverable  | Description   | Due Date           | Lead Partie(s) | Supporting Partie(s)                                  |
|--|---|--------------------|----------------|---|
| <b>Deliverables in Next 2 Weeks</b>  |   |                    |                |   |
| Finalize ITN   | ■ Build consensus on approach and receive sign-off from the Company, counsel and financial advisors               | August 1, 2019     | JEA MS         | JEA, Foley, Pillsbury                                 |
| Engage Independent Engineer  | ■ Engage Independent Engineer to perform a desktop evaluation of JEA  | August 2, 2019     | JPM            | MS, JEA   |
| Engage Regulatory Consultant   | ■ Engage Regulatory Consultant to assist with calculating JEA rate base, ROE and Allowed Equity to Capitalization | August 2, 2019     | MS             | JPM, JEA  |
| Open Data Room / Engage Vendor   | ■ Engage data room vendor and begin populating data room with key documents                                       | August 2, 2019     | JPM            | JEA, MS, Pillsbury, Foley                             |
| <b>Deliverables Prior to Negotiation Phase (Proposed October 14, 2019)</b> |   |                    |                |   |
| NDA  | ■ Sign-off on document from management and legal counsel  | Late September     | Pillsbury      | JEA, JPM, MS, Foley                                   |
| Financial Model  | ■ Finalize financial model  | October 14, 2019   | JPM            | JEA, MS, IE, Regulatory Consultant                    |
| CIP  | ■ Prepare marketing materials   | October 14, 2019   | MS             | JEA, JPM, Foley, Pillsbury, IE, Regulatory Consultant |
| <b>Deliverables Prior to Best and Final Offer (Proposed February 2020)</b> |   |                    |                |   |
| Due Diligence / Populate Data Room   | ■ Populate data room with key documents   | Early December     | JEA            | MS, JPM, Pillsbury                                    |
| Management Presentation  | ■ Finalize management presentation to be used with all bidders  | Early January 2020 | JEA, JPM, MS   | Foley, Pillsbury, IE, Regulatory Consultant           |
| Purchase and Sale Agreement  | ■ Final PSA to be signed off by management, counsel and financial advisors  | Late January 2020  | Pillsbury      | JEA, JPM, MS, Foley                                   |
| Disclosure Schedules   | ■ Disclosure Schedules to be signed off by management, counsel and financial advisors                             | Late January 2020  | Pillsbury      | JEA, JPM, MS, Foley                                   |
| <b>Ongoing Workstreams</b>   |   |                    |                |   |
| Q&A  | ■ Answer written Q&A and post questions and answers to all participants   | Ongoing            | JEA            | JPM, MS, Foley, Pillsbury                             |

## CIP high level outline

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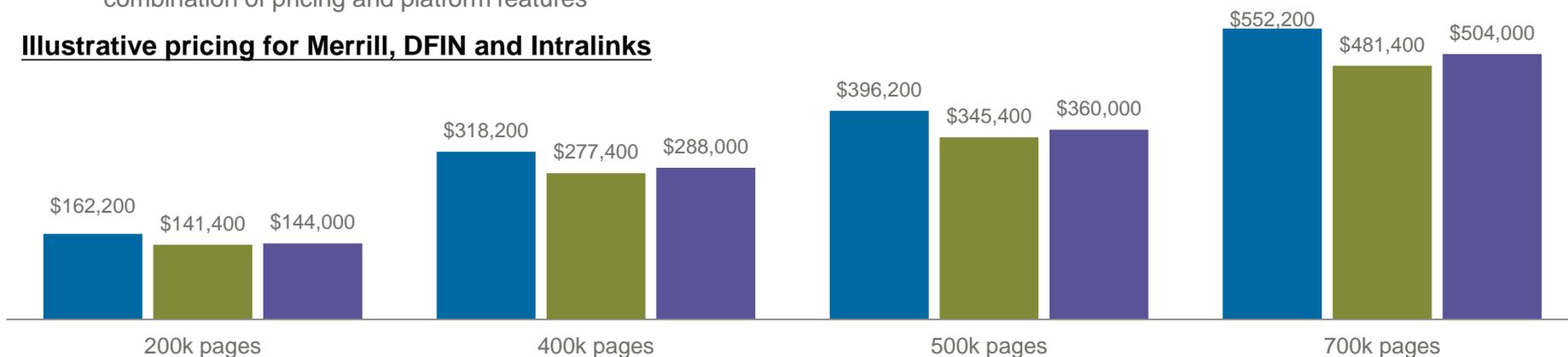
1. Executive Summary
  - a. JEA Business Overview
  - b. Transaction Structuring Considerations
  - c. Process Overview and Transaction Timeline
2. Key Investment Highlights
3. Electric System Overview
4. Water System and Wastewater Overview
5. Other Businesses
  - a. District Energy System Overview
  - b. Communications Infrastructure
  - c. SJRPP
6. Jacksonville Market Overview
7. Regulatory Environment
8. Management, Culture and Community
9. Financial Overview
10. Appendix

# Virtual data room preliminary proposal summary

- J.P. Morgan and Morgan Stanley have solicited proposals from three reliable virtual data room providers
  - Demonstrations can be organized with any of these vendors
  - J.P. Morgan and Morgan Stanley’s recommendation would be to pursue an engagement with Intralinks, based on a combination of pricing and platform features

- Merrill
- DFIN
- Intralinks

## Illustrative pricing for Merrill, DFIN and Intralinks



### Vendor



### Incremental services

- Special media: \$10 / megabyte
- Scanning: \$0.25 / page
- Continuation: \$0.12 / page (per month)
- Encrypted media: 1 included (\$250 / additional)

### Notes

- Term length: 12 months from go-live date and 120 day grace period
- Free PDF archive and full Q&A functionality
- More than 22 technology awards in last 8 years
- 24/7 access to live support and project management team



- Compliance archive: \$200 per view
- Continuation: 1 / 12 of total usage fees (per month)
- Archive: 1 included (\$250 / additional)

- Term length: 12 months from creation of exchange 120 day grace period
- Unlimited number of users
- Dedicated project manager included



- Compliance archive: \$200 per view
- Scanning: \$0.25 / page
- Continuation: 1 / 12 of total usage fees (per month)
- Archive: \$200

- Term length: 12 months from creation of exchange
- Full text search/OCR capability
- Mobile access
- Free Designer application for efficient management
- 24/7 live customer support

Note: 1 PDF = 1 page; for non-PDF, Intralinks sizes at 65kb/1pg, Merrill counts a page for each page break, DFin calculates 15 pages per 1MB

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# Agenda

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Page

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**Appendix: VDR Index**

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# Illustrative data room index

## Illustrative data room index

| Category                             | Document/Title   |
|--------------------------------------|--|
| <b>Corporate/Organizational Docs</b> |  |
| 1.0                                  |  |
| 1.1                                  | Charter and Bylaws   |
| 1.2                                  | Shareholder and Board Meeting Minutes  |
| 1.3                                  | Voting agreements (proxies, etc.)  |
| 1.4                                  | Organizational chart   |
| 1.5                                  | Directors and key management   |
| 1.6                                  | Sponsor ownership details  |
| 1.7                                  | Geographical operating areas   |
| 1.8                                  | Organizational charts and policy manuals   |
| 1.9                                  | Press clippings and releases   |
| <b>Employment and Benefits</b>       |  |
| 2.0                                  |  |
| 2.1                                  | Current employee information   |
| 2.2                                  | Outside affiliations   |
| 2.3                                  | Current independent contractors or agency workers  |
| 2.4                                  | Independent contractors  |
| 2.5                                  | Terminations   |
| 2.6                                  | Termination policies   |
| 2.7                                  | Non-disclosure, non-competition, and assignment of copyright/invention agreements  |
| 2.8                                  | Employment agreements (including signed offer letters), sales agreements or arrangements, copies of expatriate agreements and policies, summaries of oral offers, collective bargaining agreements, and arrangements with works councils                                 |
| 2.9                                  | Labor disputes against the Company   |
| 2.10                                 | Employee complaints  |
| 2.11                                 | Documentation relating to employee performance problems  |
| 2.12                                 | Worker's compensation claims   |
| 2.13                                 | Bonus or special compensation granted  |
| 2.14                                 | Qualified and Nonqualified Retirement, Profit Sharing, ESOP, Health, Welfare, Severance, Change of Control, Fringe Benefit, and Deferred Compensation Plans covering employees, former employees, retirees, directors, officers or consultants (or, if an LLC, managers) |
| 2.15                                 | For each plan which is currently or was formerly in place:   |
| 2.16                                 | Plan documents (including amendments) for bonus and incentive programs   |
| 2.17                                 | Correspondence with or approvals from regulatory or taxation authorities "top hat plan" notices filed with the U.S. Department of Labor  |
| 2.18                                 | Compensation guidelines and structure for hiring and for performance reviews   |
| 2.19                                 | Summary policies on vacation, sick leave, sabbaticals, holidays and an analysis of accrued leave for all employees   |
| 2.20                                 | Company employee and/or personnel manual or handbooks  |
| 2.21                                 | Renegotiations to union agreements and outline of contingency strike plans   |

## Illustrative data room index (cont'd)

### Illustrative data room index

| Category                   | Document/Title  |
|----------------------------|---|
| <b>Privacy</b>             |   |
| 3.0                        |   |
| 3.1                        | Privacy policies  |
| 3.2                        | Personally identifiable information Company collects from third parties   |
| <b>Material Agreements</b> |   |
| 4.0                        |   |
| 4.1                        | Contracts having a remaining term in excess of one year   |
| 4.2                        | Contracts involving an expenditure greater than \$50,000 over a period of one year or less  |
| 4.3                        | Material supply or requirements contracts   |
| 4.4                        | Largest suppliers and customers, setting forth annual amounts purchased or sold   |
| 4.5                        | Pipeline and distribution easements and right of way permits  |
| 4.6                        | Power and fuel purchase agreements  |
| 4.7                        | Water supply agreements   |
| 4.8                        | Engineering, procurement and construction, operation and maintenance, services, facilities and other agreements   |
| 4.9                        | Transportation agreements   |
| 4.10                       | Any non-competition, stand-still or confidentiality agreement   |
| 4.11                       | Agreements maintenance or technical support   |
| 4.12                       | Defaulted disputed contracts default or which is in the process of being terminated, amended or modified  |
| 4.13                       | Acquisitions or dispositions of substantial properties or assets, whether real or personal  |
| 4.14                       | Loan agreements, guarantees, indentures, promissory notes, debentures, lines of credit and related documentation in connection with loans or other indebtedness of Company  |
| 4.15                       | Inter-company agreements with affiliates; details of intra-group transactions   |
| 4.16                       | Agreements with an officer, director, employee or shareholder   |
| 4.17                       | Other strategic partner agreements (including outsourced support and maintenance)   |
| <b>Litigation</b>          |   |
| 5.0                        |   |
| 5.1                        | List and description of all pending, threatened, or completed claims, disputes, litigation, oppositions, or investigations, including any arbitration, investigative, or administrative proceedings   |
| 5.2                        | List and description of all pending, threatened or completed litigation, claims, suits and proceedings brought by or in the name of the Company, including the nature of the litigation, the amount involved and the opinion of counsel as to the probable outcome  |
| 5.3                        | A schedule of all laws, regulations, rules, ordinances, injunctions, franchises or court orders in respect of which the Company is not in compliance or has received a notice of a possible violation   |
| 5.4                        | Any consent decrees, judgments, other decree or orders, settlement agreements and other agreements to which the Company is a party or is bound, requiring or prohibiting any future activities  |
| 5.5                        | Pending environmental litigation (governmental or private), administrative environmental proceedings (including permit noncompliance), or notice of environmental violation involving the Company. For each such judicial or administrative proceeding, please provide copies of any applicable complaint or notice of violation and answer, dispositive pleadings, order or judgment |
| 5.6                        | Any judicial or administrative judgments (including any consent orders or decrees), settlement agreements, or compliance schedules related to environmental matters to which any natural gas or other facilities of the Company are or have been subject  |
| 5.7                        | Information regarding any legal proceeding initiated or threatened against employees, consultants, licensees, or associates that has, or may have, a material adverse effect on Company   |
| 5.8                        | Any involvement of the Company officers, directors and employees in criminal proceedings or significant civil litigation  |

## Illustrative data room index (cont'd)

### Illustrative data room index

| Category  | Document/Title  |
|---|---|
| <b>Sales and Marketing, Services, and Support</b> |   |
| 6.0   |   |
| 6.1   | Organization chart for Company's sales and marketing organizations, including the physical location, title, job description, and compensation of each sales or marketing employee, contract employee, or outsourced vendor not already provided   |
| 6.2   | Customer satisfaction metrics and results (from past two reporting periods)   |
| 6.3   | List of partners with responsibilities, entitlements and type (e.g. distributors, business partners, VARs, OEM, etc.)   |
| 6.4   | Provide the following information for the sales organization for the current fiscal year—revenue by customer segment (enterprise, small & medium, consumer, other); revenue by vertical industry; revenue by geography and territory; revenue by direct vs. indirect channels and performance against targets |
| 6.5   | List of systems and tools used to manage and support sales employees, partners and their customers  |
| <b>General Financial Information</b>              |   |
| 7.0   |   |
| 7.1   | Audited financial statements for Company (including income statements, cash flow statements and balance sheets) and any subsidiaries  |
| 7.2   | Detailed budget (including income statements, cash flow statements and balance sheets)  |
| 7.3   | Detailed 5-year projections for the Company (including income statements, cash flow statements and balance sheets) including detailed underlying revenue, cost and balance sheet and other material assumptions   |
| 7.4   | Updated copies of monthly financial statements for Company (including income statements, cash flow statements and balance sheets)   |
| 7.5   | Trial balance for the most recent period and the last fiscal year end   |
| 7.6   | Company's internal financial/accounting policies & procedures document (revenue recognition, internal standards reporting, etc.)  |
| 7.7   | Detailed schedule of unusual/non-recurring revenue/expense  |
| 7.8   | Internal and external auditors' reports and management responses  |
| 7.9   | Detailed schedule of deferred liabilities (e.g. gas costs)  |
| <b>Revenue Information</b>                        |   |
| 8.0   |   |
| 8.1   | Revenue recognition policies/procedures   |
| 8.2   | Summary of sales to the top twenty customers by quarter. List number of overall transactions, and average revenue per transaction   |
| 8.3   | Detailed schedule of revenues and units sales per product (by appropriate Unique Product Identifier)  |
| 8.4   | Sales force pipeline for the coming year, including committed and upside  |
| 8.5   | Revenue by quarter by type (license, service, maintenance) for the last four quarters   |
| <b>Current Assets</b>                             |   |
| 9.0   |   |
| 9.1   | Detailed schedule of cash, including a copy of the bank reconciliations for the most recent balance sheet date  |
| 9.2   | Detailed aged schedule of accounts receivable by customer, including days outstanding information, and allowances for doubtful accounts as of the most recent date available. Identify any specific receivables in dispute, collection, or arbitration  |
| 9.3   | A schedule of any re-bill experience and write-offs, as uncollectible of any notes or accounts receivable made by the Company, except for immaterial write-offs in the ordinary course of business  |
| 9.4   | A schedule of any capital expenditures in excess of \$50,000 made by the Company  |
| 9.5   | Detailed schedule of prepaid expenses or other prepaid or deferred assets as of the most recent date available  |
| 9.6   | Summary of all deferred product support costs and their period of amortization  |

## Illustrative data room index (cont'd)

### Illustrative data room index

| Category  | Document/Title  |
|---|---|
| <b>Non-Current Assets – Inventory and Other Assets</b>      |   |
| 10.0  |   |
| 10.1  | Physical inventory (both owned and consigned), by location, showing quantity and cost or other carrying value as of most recent date available  |
| 10.2  | Details of inventory adjustments and of transactions in inventory reserves  |
| 10.3  | Date of last physical inventory and total variance (expressed in absolute dollars)  |
| 10.4  | Schedule detailing the components of other assets as of the most recent date available  |
| <b>Non-Current Assets – Property, Plant &amp; Equipment</b> |   |
| 11.0  |   |
| 11.1  | Inventory, including date of last physical inventory, of real and personal property such as land, buildings, furniture, fixtures and equipment, held by Company or any subsidiary, including all computer equipment, whether leased, licensed or owned, and all related depreciation schedules to include: Depreciable Life, Average Remaining Life (months), Original Cost Basis, Current NBV for the following assets: PCs, Servers, Capital Leased Equipment, High-end Multimedia, Telecom Equipment, Networking Equipment, Vehicles, Buildings, Building Improvements, Leasehold Improvements and Other |
| 11.2  | Monthly schedule of CAPEX, by major category  |
| 11.3  | Schedule of projected CAPEX, by major category  |
| 11.4  | Asset depreciation schedule and associated deferred tax liability   |
| <b>Liabilities</b>  |   |
| 12.0  |   |
| 12.1  | Detailed schedule of accounts payable aged as of the last year end and the current date   |
| 12.2  | Detailed schedule of secured convertible debentures and any other outstanding debt  |
| 12.3  | Detailed schedules of any other accrued payables or liabilities   |
| 12.4  | Material correspondence with any of the Company's lenders, including all compliance reports submitted by the Company or its independent public accountants  |
| <b>Other Financial Information</b>                          |   |
| 13.0  |   |
| 13.1  | Detailed schedule of accounts payable aged as of the last year end and the current date   |
| 13.2  | Summary of equity accounts as of the last year end and the current date, showing changes, and the most recent interim date  |
| 13.3  | List of financial institutions used by Company and any subsidiaries, the identity of the types of accounts with each such institution, and any correspondence related thereto   |
| 13.4  | List of the names of the auditors of Company and its subsidiaries and details regarding any change in auditor, any disagreement or conflict with any such auditor, or reservation made in any auditor's report  |
| 13.5  | Any letters from the Company's attorneys to the Company's independent auditors regarding material litigation involving the Company  |
| 13.6  | List of financial institutions that offer financing to Company's customers in the purchase of Company's products  |
| 13.7  | Schedule of future minimum lease commitments, by property, as of the most recent fiscal period (including details of lease termination dates)   |

## Illustrative data room index (cont'd)

### Illustrative data room index

| Category                         | Document/Title   |
|----------------------------------|--|
| <b>Insurance/Risk Management</b> |  |
| 14.0                             |  |
| 14.1                             | Provide a summary of and copies of all current insurance policies held by Company and any subsidiaries, including but not limited to: general liability, office package policy, workers compensation, auto, employment practices, fiduciary, crime, E&O and D&O. Also, provide contact information for insurance agents or brokers   |
| 14.2                             | Provide year-by-year summary of expired insurance policies (occurrence policies are needed going back to inception of the Company)   |
| 14.3                             | Provide summary of: (1) all property and casualty claims and/or all lawsuits; and (2) all closed claims and/or lawsuits  |
| 14.4                             | Provide any and all information available with regards to any known matter that could give rise to a claim or potential litigation   |
| <b>Operations</b>                |  |
| 15.0                             |  |
| 15.1                             | Summary of AMR details including meters in service, error rate, etc  |
| 15.2                             | Detailed description of transmission infrastructure  |
| <b>Government Regulation</b>     |  |
| 16.0                             |  |
| 16.1                             | A list of all federal, state, local, and foreign agencies that license, regulate, inspect, register, or issue permits or other approvals for the Company and any of its activities or products or any fuel used or consumed at or in any facilities of the Company   |
| 16.2                             | List of all applications, qualifications, tariffs, integrated resource plans and other filings with domestic and foreign governmental agencies (e.g., FERC, public utility commissions, SEC and others)  |
| 16.3                             | A schedule of all authorizations, approvals, licenses, consents, permits and certificates of authority issued or required to be issued by any federal, state, local, or foreign governmental authority and required by the Company for the ownership or operation of its business or assets  |
| 16.4                             | Any reports by (including any reports resulting from examinations made by, and any transcripts of any significant proceedings before) and significant correspondence to and from any state or federal regulatory agencies, and any other communications prepared by a governmental agency or authority or a Native American tribe, with respect to the Company or its activities, including utility commission audits, water right and water quality applications, hydraulic project approval applications, Corps or other permit applications |
| 16.5                             | Description (together with any related reports, notices or correspondence) of any inquiries or complaints (including informal customer complaints)   |
| 16.6                             | All EMMA and/or SEC filings and correspondence   |
| <b>Environmental</b>             |  |
| 17.0                             |  |
| 17.1                             | General  |
| 17.2                             | Underground and aboveground storage tanks  |
| 17.3                             | Emergency planning and community right-to-know   |
| 17.4                             | Recent environmental reports or studies undertaken   |

## Illustrative data room index (cont'd)

### Illustrative data room index

| Category  | Document/Title   |
|---|--|
| <b>Tangible Assets – Real &amp; Personal Property</b> |  |
| 18.0  |  |
| 18.1  | Address, legal description, and title documents for each asset, office, or other property owned    |
| 18.2  | Summary of operating expenses and property taxes paid or assessed                                  |
| <b>Intellectual Property</b>                          |  |
| 19.0  |  |
| 19.1  | Pending and registered trademarks and service marks  |
| 19.2  | IT operations and IT systems agreements  |
| 19.3  | Internal business computer applications  |
| <b>Tax Matters</b>                                    |  |
| 20.0  |  |
| 20.1  | Federal, state, and local income or franchise tax returns  |
| 20.2  | All tax examination reports, notices of proposed assessment, notices of assessment or reassessment |
| <b>Other Documents</b>                                |  |
| 21.0  |  |
| 21.1  | General  |
| 21.2  | Underground and aboveground storage tanks  |
| 21.3  | Emergency planning and community right-to-know   |
| 21.4  | Recent environmental reports or studies undertaken   |

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