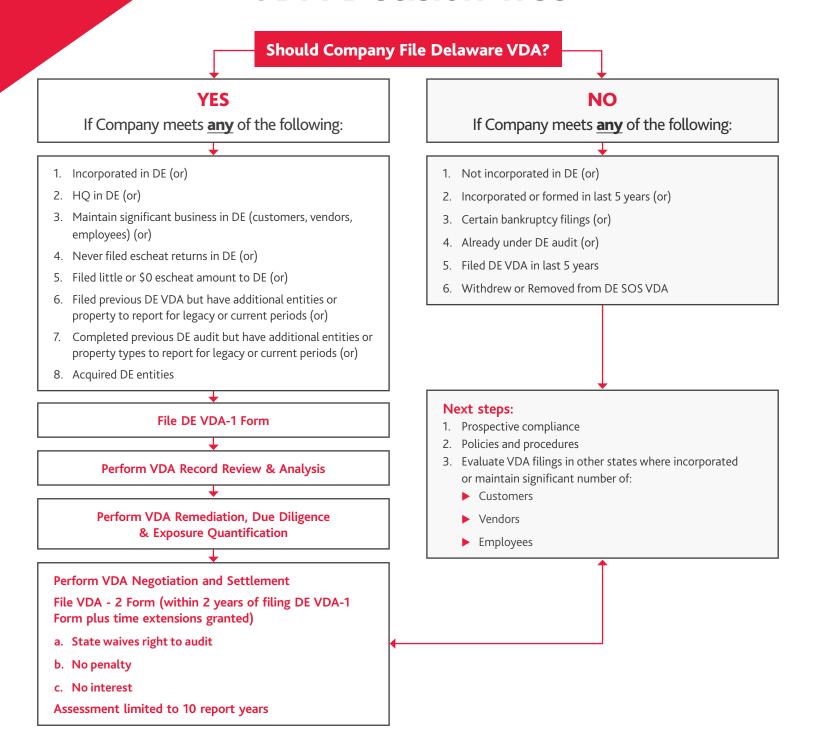


Delaware VDA Decision Tree



It should be noted that DE VDA filings will depend on each organization's facts and circumstances in advising with internal legal counsel and other corporate members. The above outline is a general outline that most companies can utilize as a general guide to address their own independent decision analysis. See DE VDA website for additional information. DE VDA program is administered by Delaware Secretary of State.