



SAMPLE UNDERWRITER’S LETTER

(To be provided on underwriter’s letterhead)

DATE

Mr./Ms. _____
BOX Exchange LLC
101 Arch Street, Suite 610
Boston, MA 02110

Re: _____ (Company Name) _____

Dear Mr./Ms. :

We are acting as representatives of the underwriters in connection with _____ (the “Company”) Initial Security Offering of (number and issue). We are currently organizing a syndicate to include approximately _____ securities firms to underwrite and distribute the issue.

We understand that the BSTX Market listing criteria of BOX Exchange LLC (the “Exchange”) with respect to a public offering in excess of one million (issue) requires a minimum of 400 public Security holders.

We can assure the Exchange that the distribution of the Company’s (issue) in its Initial Security Offering will satisfy or exceed the distribution requirements described above for listing on the BSTX Market. We will achieve these criteria by using our own retail sales offices, our institutional department, and the underwriting syndicate currently being organized.

We further agree that we will provide written notice (including a list of purchasers) to the Exchange, within five (5) days of the commencement of trading in the Company’s Security, that this requirement has been satisfied.

Very truly yours,

By: _____
SIGNATURE

PLEASE PRINT NAME AND TITLE