

Appendix P

Form of Minutes of Annual Meeting of Shareholders

MINUTES OF THE ANNUAL MEETING OF THE [SHARE][STOCK]HOLDERS OF [COMPANY]

[Date]

The Annual Meeting of the [Share][Stock]holders of [Company] was held on [date] at [time] at [location/address], pursuant to the Notice of Annual Meeting of [Share][Stock]holders dated [date of notice] duly delivered to all [share][shareholders] of record as of [record date].

The following directors were present at the meeting:

[Names]

_____, the Company's [title], presided as Chair of the meeting and _____ recorded the minutes as Secretary of the meeting. *[Revise if someone other than transfer agent is acting as inspector]* _____ of [name of transfer agent] was appointed to act as Inspector of Election for the meeting.

_____ [Chair] called the meeting to order. _____ [Chair] asked that all [share][stock]holders and proxy holders register their presence with the Inspector of Election if they had not already done so. _____ [Chair] then introduced the members of the Board of Directors of the Company, its executive officers who were present at the meeting, _____, a representative of _____, the Company's independent auditors and _____, a representative of _____, counsel to the Company. _____ [Chair] then asked that the Secretary of the meeting present his or her report.

Appendix P

_____ [Secretary] reported that [share][stock]holders of record as of [record date] were entitled to notice of and to vote at the meeting, and he/she noted that the list of [stock]holders, the Notice of Annual Meeting and the affidavit of mailing were available at the meeting for inspection by any [share] [stock]holder. _____ [Secretary] announced that _____ shares of Common Stock (of ____ total shares outstanding on the record date) were present at the meeting or represented by proxies. _____ [Secretary] declared that a quorum was present.

1. **Election of Directors.** _____ [Chair] stated that the first item of business was the election of ____ directors to hold office for a ____-year term as described in the proxy statement that accompanied the Notice of the meeting. _____ [Chair] noted that the Board had nominated [names] to serve in this capacity. [*Delete if advance notice required for director nominations in the company's bylaws*] [_____ [Chair] called for other nominations from the floor. There were no further nominations offered. A [stock]holder moved that the nominations be closed, and this motion was seconded. _____ [Chair] then declared the nominations closed.]

[Revise the following as necessary for the proposals acted upon at the meeting]

2. **[Amendment of the _____ Stock Option Plan].** [_____ [Chair] then introduced the second order of business, the proposed amendment to the Company's _____ Stock Option Plan in order to increase the number of shares reserved for issuance under the Plan.]

3. **Ratification of the Appointment of the Company's Independent Auditors.** _____ [Chair] then introduced the [third] and final order of business, the ratification of the appointment of _____ as the Company's independent auditors for the fiscal year ending _____, 20____.

_____ [Chair] then called for any discussion of the proposals before the meeting. There was none. _____ [Chair] announced that the polls were now open, noting the time as [time] [*Delaware public companies required to announce time polls open for voting*]. _____ [Chair] explained the voting procedure [and asked if any [share][stock]holder intended to invoke cumulative voting]. [*Delete if cumulative voting does not apply*] [No] [A] [share][stock]holder gave notice that he/she intended to use

cumulative voting.] [If cumulative voting invoked:] [_____] [Chair] then explained the procedure for cumulative voting.] _____ [Chair] then announced that the polls were closed at [time] [Delaware public companies required to announce time polls close]. _____ [Chair] asked the Inspector of Election to collect and tally all ballots and proxy cards voted at the meeting.

[Add if a break is required to tally the votes] [The meeting was then recessed briefly during which recess the ballots were tallied.]

4. **Conclusion.** [After the meeting was reconvened,] _____ [Chair] called for the report of the Secretary to the meeting regarding the results of the voting. _____ [Secretary] reported that, based upon the report of the Inspector of Election, [names] had been elected to the office of director, the proposal to amend the ____ Stock Option Plan had been approved, and the appointment of _____ as the Company's independent auditors for the fiscal year ending _____, 20__ had been ratified.

_____ [Chair] announced that there would be a short presentation on the Company's business and operations, followed by a question and answer period, following the adjournment of the meeting. There being no further business to come before the meeting, upon motion duly made and seconded, the meeting was adjourned at [time].

Respectfully submitted,

[Name]
Secretary of the Meeting

Approved:

[Name]
Chair of the Meeting