Form VDA-1M&A Instructions

**NOTIFICATION OF MERGER OR ACQUISITION AND DISCLOSURE AND NOTICE OF INTENT TO VOLUNTARILY COMPLY WITH ABANDONED OR UNCLAIMED PROPERTY LAW**

**PURSUANT TO 12 Del. C. §§ 1147 AND 1173**

Instructions

Under 1173 the Secretary of State (“State”) may resolve and compromise claims for property otherwise owing to the state escheator under this chapter if a holder of such property voluntarily discloses to the Secretary of State such property and may make rules and regulations as necessary to enforce same.

The Purchaser is responsible for enrollment and the State expects Seller to cooperate in the collection and production of information and documentation. If Seller does not cooperate, Purchaser may still enroll in the process and the State will base the Escrow amount on publicly available information and industry indicators, and the Escrow amount will reflect this level of uncertainty.

The information and documentation requested to compute the Escrow, or cap on successor liability, are contained in the attached Excel document titled “Delaware AUP M&A VDA.” Purchaser, in combination with Target, and Seller, shall make a good faith effort to provide the information and documentation requested as possible in a timely manner, this will allow the State to compute the most tailored Escrow amount.

State agrees to review Target’s information and documentation provided by Purchaser and will issue an Establishment of Escrow Amount Notice as soon as practicable. Provided this Form VDA-1M&A and substantial information and documentation pursuant to the VDA-1M&A- Instructions is submitted at least thirty days before Closing Date, an Establishment of Escrow Amount Notice will be issued at least ten days before Closing Date.

If Purchaser does not acquire Target for any reason, the Purchaser is obligated to notify the State in writing. In this case the enrollee will be removed by the State “NOT for failure to work in good faith to complete the program” such that 1173(e)(4) is not triggered and Target would still be eligible for a future Delaware Voluntary Disclosure Agreement.



Questions and written communication may be sent via e-mail to SOS.VDA@delaware.gov.