

An Introduction to Merrill DataSite®

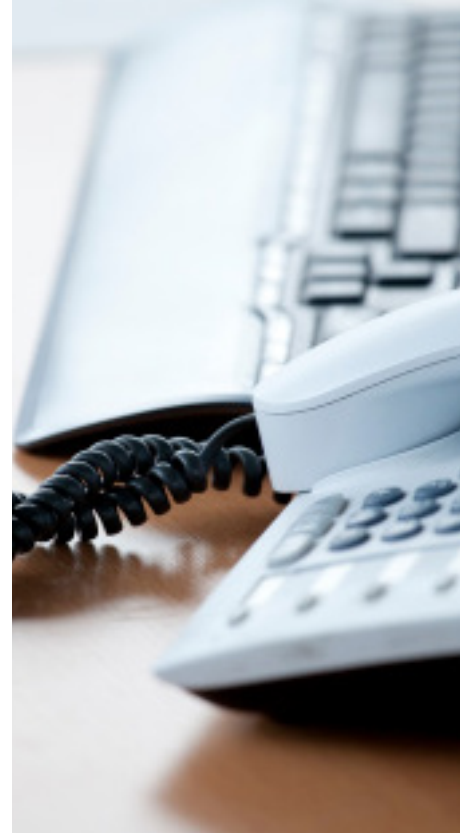
Smart. Simple. Secure.

Technical Guide



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Revolutionizing the due diligence process for financial transactions

Merrill DataSite is a virtual data room (VDR) solution that optimizes the due diligence process and replaces the paper data room. Accessible from a web browser, Merrill DataSite dramatically reduces transaction times and deal expense through the presentation of documents that have been electronically captured and indexed online. Merrill DataSite provides complete control of security settings which are assigned to a particular user by the client, based on the user's role in the transaction.

A typical DataSite project home page with intuitive file management and indexing systems.

Fileroom	Status
Fileroom 1	Document Total: 321 Page Total: 302 Documents Reviewed: 3 New Documents Added: 20 Favorites Total: 3
Fileroom 2	Document Total: 0 Page Total: 0 Documents Reviewed: 0 New Documents Added: 0 Favorites Total: 0

Role	Documents Accessed	Documents Not Accessed
Reviewer	~280	~50
Internal Reviewer	~300	~0
Management	~20	~0
Strategic Buyer	~0	~0
Test Role	~50	~0

Every feature necessary for efficient due diligence

- Access.** Unlimited for all users worldwide, including questions and answers (Q&A) functionality and notification of new documents as they are added.
- Security.** ISO 27001 certification, 256-bit SSL encryption with EV from VeriSign®, and two-factor password authentication with RSA SecurID™.
- Control.** Site administrators can quickly and securely grant users access to view, print and/or download documents.
- Audit trail.** Real-time reports list exactly who reviewed which documents, when and for how long, down to the page level.
- Graphical reports.** Illustrate usage trends for a quick understanding of user activity on the DataSite (progress through the document collection, areas of emphasis, downloads, printing, etc.).
- Search.** Rapidly locate specific words or phrases down to the page level. Users may conduct a single term search or combine multiple terms to form complex searches using wildcard, fuzzy, proximity, boosting, Boolean and grouping modifiers.
- Q&A Forum.** Respond to project inquiries, categorize and group questions, and dynamically link answers to relevant documents for easy reference within the DataSite. Track discussion threads, generate history reports and assign questions to specific individuals or subject matter experts.
- User management tools.** Activate users, change permissions and reset passwords, as well as provide personalized communication with users by customizing invitation text and/or utilizing "From Line" branding. This can all be done in a secure environment where all communications are archived.

What makes Merrill DataSite so unique?

Merrill DataSite streamlines the due diligence process by providing secure simultaneous access, full-text search capabilities and robust reporting tools. Thousands of users worldwide can securely access important due diligence data via the Merrill DataSite platform.

Ironclad security

Given the confidential nature of any transaction employing a data room, security is a high priority. Merrill DataSite employs several layers of security:

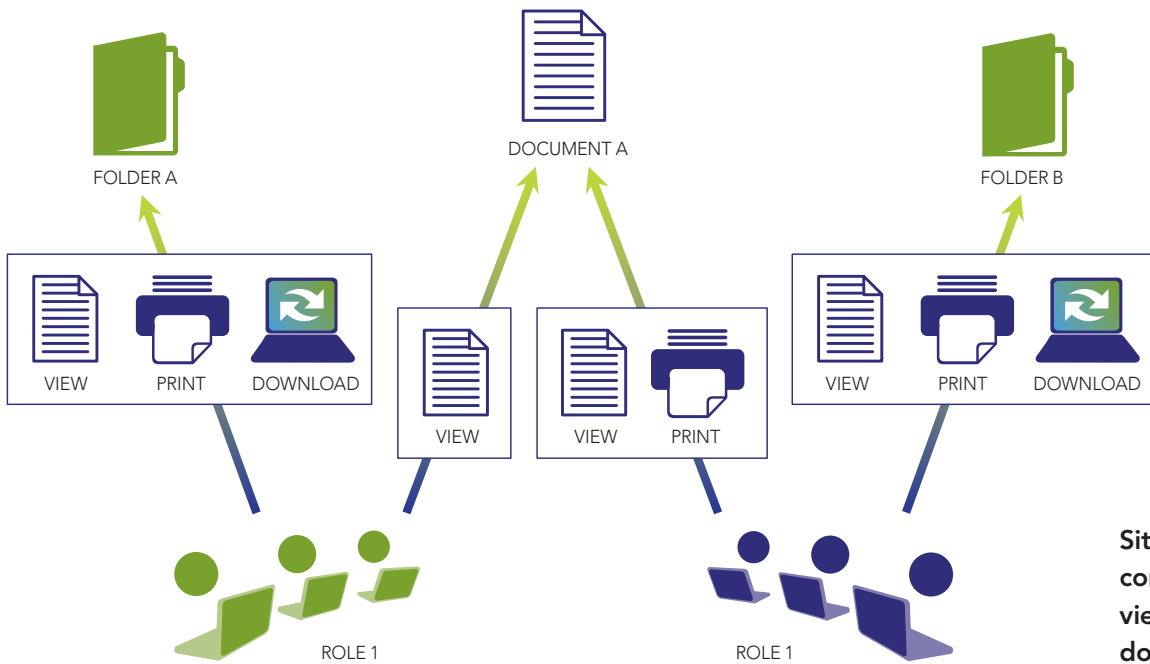
- Merrill DataSite is the world's first ISO 27001 (originally BS 7799) accredited VDR provider and complies fully with the requirements for an Information Security Management System (ISMS).
- Client data is 256-bit SSL encrypted with EV from VeriSign®; optional two-factor RSA SecurID™ tokens are

available. Merrill DataSite follows strict protocols on what passwords may be used.

- Documents are viewed as encrypted images through Merrill DataSite's secure viewer—no files are left on the user's hard drive. Merrill is the Application Service Provider (ASP) and does not subcontract hosting management.
- Full disclaimer language is required at a minimum upon first logging into a project and optionally can be required each time a user logs into a project to assure that users accept conditions of use.
- Printing rights can be controlled for each user, down to the document level.
- Documents can be further secured by adding a tamper-proof personalized watermark, chosen by the client, that appears on any document being viewed or printed. The location of the watermark can be customized and can contain pre-defined text such as the date/time, the user's name, and/or their company name.

Seven Key Reasons Why Merrill DataSite is the Market-leading VDR Solution

- 1 Access and security rights for all participants are controlled by the client administrator and/or the Merrill project management team
- 2 Complex searches using wildcard, fuzzy, proximity, boosting, Boolean and grouping modifiers are available at the file room, folder and document level
- 3 Unlimited real-time audit reports can be created for all users in Microsoft® Excel format
- 4 Application is intuitive and easy to use; features include project-level search, a favorites list and icons that show documents reviewed to date
- 5 24/7/365 customer service experienced team can upload and index up to 20,000 electronic pages in just four hours and up to 50,000 hard copy pages in 72 hours or less
- 6 Security settings enable the administrator to control document and security roles as well as the addition and deactivation of users
- 7 The Q&A Forum enables users to ask questions and receive answers; all records are stored for future reference



Site administrators control who has access to view, print or download documents on DataSite.

Administrative management tools

A cornerstone of Merrill DataSite's security and control is Variable Rights Management technology, which dictates the level of access allowed to each user. The administrator can establish and adjust security roles for users (role-based security), change access levels and make additional data available at any time.

User management tools

Merrill DataSite's enhanced user invitation process allows site administrators to quickly and securely grant access to the DataSite, making it easy to present critical information to viewers anywhere around the world. Site administrators can add content to the body of the invitation and customize the subject line. By using templates, administrators can create and save customized invitations that can be used or edited at any time. Once the template has been saved, it will appear as an option in the drop-down menu when setting up a new invitation or resending an invitation and is linked to the online registration form. Site administrators may opt to review these registrations before granting final approval or opt to utilize Merrill DataSite's Auto-Enable to further expedite user access. "From Line" customization

allows for inclusion of the company name (or any other name) in all emails sent from the project, helping recipients to more readily recognize the sender and allowing clients the opportunity to brand emails that come from their project(s).

Status	Last	First	E-mail	Team	Role	Company
Disabled	Sison	Vicko	vicko.sison@merrillcorp.com	Management	Management	Merrill Corp
Enabled	Agarath	Johanna	Johanna_agarath@hotmail.com	Company 2	Strategic Buyer	Skanska
Enabled	Agarath	EvaMarta	evamarta_agarath@merrillcorp.com	Legal	Internal Reviewer	Company A
Enabled	Anderson	Maria	jagardh@merrillcorp.com	Legal	Strategic Buyer	HEA
Enabled	Amel	Holly	hanna@merrillcorp.com	Legal	Internal Reviewer	Merrill Corporation
Enabled	Amel	Holly	holly.amel@merrillcorp.com	Management	Management	TCDF
Enabled	Figueredo	Alma	alma.f@merrillcorp.com	Company A	Financial Buyer	Merrill Corp
Enabled	Gris	Hil	hil.gris@merrillcorp.com	Management	Management	Aravang

All User Statistics
 20 Active Users
 10 Pending Users
 28 Inactive Users

A typical DataSite user management view showing:

- List of users
- Filters to easily find a specific user or users.

Access speed

Document streaming allows users to open a 20,000-page document as quickly as it would take to open a one-page document. Additionally, we have designed several features into DataSite's application to ensure the quickest content navigation time possible. For example, the index may be expanded to full view with a single click. Sort index items by title, page count or date. Once you locate a document of interest, use the thumbnail view to quickly scan through pages in a document. Also, because our viewer technology encompasses the printing rights for each individual user, printing is enabled directly from the image to the user's local printer.

Search functionality

With large document collections, sophisticated search features are key to finding critical information and accelerating the due diligence process. Merrill DataSite performs Optical Character Recognition (OCR) on every letter in each and every document. Our search capabilities allow users to search thousands of pages to find what's relevant to them. Merrill DataSite's search capabilities ensure nothing is missed in any of the posted documents—regardless of where they may be organized within the index (e.g., find every instance of "contract" and "termination" within 5 words of each other, etc.). Search results are returned very quickly and are unlimited in terms of document results and hits within a document.

MERRILL DATASITE Preferences Help Dashboard

Index Q&A Forum Content Manager User Manager Report Manager

Download Spreadsheet

Search Query: Search Documents [Advanced Options](#)
 Search Titles
 Include English Synonyms

Index:

Results: 54

Fileroom	Index	Title	Pgs	File Type	Load Date	Relevance
Fileroom 1	1.2.3	Contract 2013	4	pdf	26-Mar-13 9:40	1.00
Fileroom 1	1.1.5	iBank Legal Contract	1	pdf	30-May-13 11:43	0.44
Fileroom 1	1.2.1	Seattle Vendor Legal Contract	1	pdf	10-Mar-13 1:26	0.44
Fileroom 1	1.2.2	Legal Contract 03/09/2012	1	jpg	7-Feb-13 12:11	0.44
Fileroom 1	1.2.5	Orlando Vendor Contract	1	pdf	21-May-13 8:54	0.44
Fileroom 1	1.1.2	e-STAR Alternative Energy Agreement	4	pdf	26-Mar-13 9:36	0.09
Fileroom 1	1.1.3	East West Petroleum Agreement	4	pdf	26-Mar-13 9:36	0.09
Fileroom 1	1.1.7	License Agreement with Acme Inc. 1-14-2013				
Fileroom 1	1.2.7.1	East West Petroleum Agreement 2013				
Fileroom 1	1.2.7.2	e-STAR Alternative Energy Agreement				
Fileroom 1	1.4.1.1	East West Petroleum Agreement				

A search result window showing:

- Document title and index reference
- Relevance or frequency of correctly searched term

Document window:

- Searched term or phrase highlighted in document
- Number of search hits per document
- Find Next and Find Previous buttons speed search and review through highlighted search results

Back Next 1 of 4 Print Add to Favorites Download

contract

Found 1 match(es) on 1 page(s)

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LICENSE AGREEMENT: General form of a contract to grant a license to occupy and use particular real property for stated purposes

LICENSE AGREEMENT

Agreement made, effective as of _____ [date], by and between _____ [name of licensor], of _____ [address], City of _____, County of _____, State of _____, here referred to as licensor, and _____ [name of licensee], of _____ [address], City of _____, County of _____, State of _____, here referred to as licensee.

Communicating with users

The Q&A Forum eliminates the need to track individual emails or compile spreadsheets while enhancing security. Merrill DataSite's Q&A feature provides a private, community-based forum for user groups to ask questions and site managers to provide responses. Users can track individual questions created within their community and ask questions from any level within Merrill DataSite's index by simply right-clicking on a folder or document and selecting *Ask Question*. Each question is automatically associated with the related document or folder. Site managers may filter questions by category or importance ranking and attach documents to support responses. Additionally, site managers have the ability to assign questions to other site managers, allowing them to function as gatekeepers and to review questions

when they are submitted, and then to allocate them to specific individuals or subject matter experts.

The Q&A Forum allows site managers to quickly run reports to see what topics are generating the most questions or what users have viewed a specific answer and when. It also enables users to export questions and answers in spreadsheet format that can be analyzed or used to share specific groups of questions with individuals or teams focused in particular areas of expertise that may not have access to the DataSite. All questions and answers are recorded within the administrator's view for review and future reference. A spreadsheet is also provided along with a Q&A Forum audit report at project closure so you have a complete record of all Q&A activity.

MERRILL DATASITE

Index Q&A Forum Content Manager User Manager Report Manager

Preferences Help Dashboard

Summary

Today's Activity Total Activity

Today's Activity		Total Activity	
Total Questions Asked Today:	0	Total Questions Asked:	72
Questions Submitted:	0	Questions Submitted:	26
Answers Drafting:	0	Answers Drafting:	4
Answers Need Approval:	0	Answers Need Approval:	2
Answers Submitted:	0	Answers Submitted:	40

Company A

Total Questions Asked Today:	0	Total Questions Asked:	41
		Question Limit:	100
Questions Submitted:	0	Questions Submitted:	7
Answers Drafting:	0	Answers Drafting:	4
Answers Need Approval:	0	Answers Need Approval:	1
Answers Submitted:	0	Answers Submitted:	29

Company B

Total Questions Asked Today:	0	Total Questions Asked:	28
		Question Limit:	200
Questions Submitted:	0	Questions Submitted:	18
Answers Drafting:	0	Answers Drafting:	0
Answers Need Approval:	0	Answers Need Approval:	1
Answers Submitted:	0	Answers Submitted:	9

Company C

Total Questions Asked Today:	0	Total Questions Asked:	0
		Question Limit:	150

Filters:

Date Range: All Dates (selected), Specify Dates

Filter by: Status: All, Priority: All, Category: All, Community: All, Assigned To: All

Search by: Document Index #: , Question/Answer text:

The Q&A Forum landing page:

- Filters, quick links and a search bar to find information quickly

DataSite Report Manager

DataSite's Report Manager takes the main questions asked by deal managers and answers them with downloadable spreadsheets and visual charts. Robust servers and state-of-the-art technology provide deal managers with up-to-the-minute information regarding user activity.

Ease of use

Merrill DataSite is easy to use and allows clients to focus on the execution of the transaction. The index structure permits users to click on folders that reveal sub-folders and documents, using an intuitive file/folder interface. Document titles are then displayed, regardless of the number of nested folders and documents. Once a document is selected, users can click on the title and the document instantly appears on the screen. While no additional software is required to use Merrill DataSite, online help and a downloadable user's guide are available for each Merrill DataSite project.

Merrill provides a Help Desk for users that is staffed 24 hours a day, 365 days a year.

Customer service

Customer service and the handling of confidential, business-critical information is Merrill's core competency. Merrill DataSite's customer service experience begins with a planning call involving a Merrill DataSite project manager, the client administrator and other members of the working group. Clients of Merrill DataSite enjoy 24/7 quality service from dedicated project management teams. The project manager remains with the client throughout the duration of the project, serves as a resource for best practices and ensures that the client's goals are achieved.



Visual graphs illustrate trends and user interest in the online data room

Visual graphs like this bubble chart show where users are spending the most time in an Index. The reviewed document

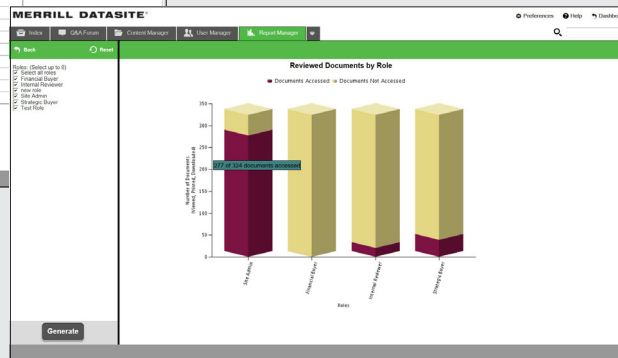


chart shows the number of documents the user has accessed compared to the number of documents the user has access to.

The screenshot shows a detailed user activity report table with columns for Document Title, File, Action, Duration, and Date. The data is organized by Company (e.g., Company A, Company B, Company C) and includes specific document titles and user actions.

A typical user activity report showing:

- Detailed user activity filtered by fileroom, index number, title and dates
- Detailed audit of activity by user, role and/or company
- View of the results by document or as granular as to the page level
- The time action was taken and its duration per role, user or teams
- Documents viewed/printed

Merrill DataSite frequently asked questions (FAQs)

Whether it's an M&A deal or any transaction requiring a due diligence effort, virtual data room (VDR) solutions from Merrill DataSite enable customers to do faster, smarter and better transactions. Here are the answers to some frequently asked questions:

How quickly can Merrill DataSite be up and running for us?

Implementation time varies by project, but Merrill DataSite deploys faster because we manage every stage of your project—from beginning to end. A new site can be up and running within two hours or less, with thousands of pages of content available to all relevant parties around the clock.

Will our people need training to manage the site?

Merrill DataSite has an intuitive interface with an easy-to-navigate folder structure that allows users to immediately become productive. No training is required, but we do offer both scheduled group sessions, and personalized and customized training sessions in 20-plus languages specifically tailored to your project needs and schedule. Online recorded videos are also available.

How easy is it to make changes?

Very easy. It's simple to register and add new users; define or change security permissions for document viewing, printing and downloading; and add, amend or even delete documents—all on the fly.

What about security?

Merrill DataSite is the world's first ISO 27001 (originally BS 7799) accredited VDR provider and complies fully with the requirements for an Information Security Management System (ISMS). Merrill DataSite owns the entire chain of custody—from scanning, indexing and setup to project management and technical support—ensuring absolute confidentiality every step of the way. From a technical perspective, Merrill DataSite's security is unrivaled.

We offer:

- Tamper-proof, server-based document watermarking
- Administrator-defined, role-based access control and security settings
- Page-level audit reports of user activity

Transparent security settings help ensure that only the desired parties will be able to view certain documents.

Merrill DataSite is part of Merrill Corporation—a 5,000-employee, global provider of financial and legal document solutions with an unmatched discipline in the management and processing of confidential content.

With whom will we be working?

In customer surveys, Merrill DataSite consistently ranks best in all measures of customer satisfaction. Should a need arise, the quality of our customer service is unparalleled; and our knowledgeable service staff is available 24/7 to respond to your every need.

How do you handle scanning?

With Merrill DataSite, you have broad access to international scanning support. No VDR provider scans and manages more documents than Merrill Corporation, including odd-sized pages such as blueprints, oversized certificates, photographs, brochures, bound documents and more.

How can Merrill DataSite help me improve my deal process?

Merrill DataSite empowers you to track buyer activity and gauge intent with detailed information about page-level viewing, down to the 1/100th of a minute. You can also easily generate real-time graphical reports that provide defensible proof of disclosure and review. You can get invaluable insight into which areas prospective buyers are focusing on, enabling you to proactively adjust your deal strategy and create better deals.

Merrill DataSite owns the entire chain of custody—from scanning, indexing and set up to project management and technical support.

Do you automate Q&A?

At the heart of any buyer/seller dialogue is the Q&A process. Merrill DataSite facilitates the most sophisticated Q&A experience available, empowering administrators to easily respond to reviewer questions, categorize and group questions and dynamically link answers to relevant documents for easy reference.

How will Merrill DataSite protect my data?

Merrill DataSite adheres to international security standards for cross-border business and is ISO 27001-certified, demonstrating Merrill's dedication to information security. Our customers enjoy the added confidence that Merrill DataSite meets the industry's stringent security standards.

Merrill protects all client data through redundant security layers. The security layers have many things in common—monitoring for capacity, monitoring for security, routine audits by external security firms and routine patch updates as new security threats arise, just to name a few.

How is your search feature different from other VDRs?

Merrill DataSite is the only provider to offer a complete, site-wide search engine that can conduct a single term search or combine multiple terms to form complex searches across every document loaded into the VDR. Using wildcard, fuzzy, proximity, boosting, Boolean and grouping modifiers, you can search and find exact matches and near-matches, including misspelled words. Project wide search terms are highlighted and passed into each document when opened, negating the need to search the project and then re-search within the document. Potential buyers will enjoy increased confidence knowing they've received and seen all materials and documents that are relevant to their decision-making.

DataSite Site Manager Checklist

Launching Your Merrill DataSite Virtual Data Room (VDR)

Building Phase

- Planning call with your Project Manager**
 - Determine project name
 - Establish a project timeline
 - Discuss the status of your documents and other document considerations
 - Ask questions
- Attend Merrill DataSite tutorials**
 - Watch for a WebEx invitation to attend the weekly Site Manager tutorials, or request a personal tutorial with your Project Manager
- Organize documents**
 - Build a folder structure on your computer or a shared drive
 - Gather and organize documents within the folder structure
- Register for access**
 - Receive an invitation from your Project Manager
 - Register your information
 - Receive your welcome email with a temporary password (upon initial access, you will be directed to reset it)
 - Invite your site administrator team to the Merrill DataSite
- Upload documents**
 - Upload documents from your computer or shared drive to the Merrill DataSite
 - For assistance, send documents to your Project Manager via email or CD/DVD or SFTP
- Create Roles, Teams and Communities**
 - Create Roles for security access
 - Create Teams for reporting purposes
 - Create Communities if Q&A Forum is being utilized
- Set security access**
 - Determine the level of document access to give to each Role (none, view, view/print or view/print /download)
 - Apply security settings to folders and documents
- Review the site**
 - Give your internal team adequate time to review the Merrill DataSite prior to launching
- Launch the site**
 - Notify your Project Manager when you are ready to make your site accessible to external users
- Invite users**
 - Collect email addresses for prospective users
 - Send out user invitations
- Maintain documents and user accounts**
 - Make ongoing document additions, index revisions, security adjustments and user account changes
 - If Q&A Forum is being utilized, assign and reply to questions
- Monitor activity**
 - Monitor site activity in Report Manager

Live Phase

- Manage and organize documents**
 - Upload additional documents
 - Edit document titles, re-order documents or replace documents, as needed
 - Contact your Project Manager for document management assistance
 - Ask questions

Closing Phase

- Close the Merrill DataSite**
 - Notify your Project Manager when you are ready to close your site
 - Receive an email with closure information and a CD/DVD order form

For more information on the award-winning Merrill DataSite, call 888.867.0309 or visit us at www.datasite.com. For technical support or questions, contact the Merrill DataSite help desk at 877.494.6777.

About Merrill DataSite®

Merrill DataSite is a secure virtual data room (VDR) solution that optimizes the due diligence process by providing a highly efficient and secure method for sharing key business information between multiple parties. Merrill DataSite provides unlimited access for users worldwide, as well as real-time activity reports, site-wide search at the document level, enhanced communications through the Q&A feature and superior project management service—all of which help reduce transaction time and expense. Merrill DataSite's multilingual support staff is available from anywhere in the world, 24/7, and can have your VDR up and running with thousands of pages loaded within 24 hours or less.

With its deep roots in transaction and compliance services, Merrill has a cultural, organization-wide discipline in the management and processing of confidential content. Merrill DataSite is the first VDR provider to understand customer and industry needs by earning an ISO/IEC 27001:2005 certificate of registration—the highest standard for information security—and is currently the world's only VDR certified for operations in the United States, Europe and Asia. Merrill DataSite's ISO certification is available for review at www.datasite.com/security.htm.

As the leading provider of VDR solutions, Merrill DataSite has empowered more than two million unique visitors to perform electronic due diligence on thousands of transactions totaling trillions of dollars in asset value. Merrill DataSite VDR solution has become an essential tool in an efficient and legally defensible process for completing multiple types of financial transactions.

Learn more by visiting www.datasite.com today.

About Merrill Corporation

Founded in 1968 and headquartered in St. Paul, Minn., Merrill Corporation (www.merrillcorp.com) is a leading provider of outsourced solutions for complex business communication and information management. Merrill's services include document and data management, litigation support, language translation services, fulfillment, imaging and printing. Merrill serves the corporate, legal, financial services, insurance and real estate markets. With more than 5,000 people in over 40 domestic and 22 international locations, Merrill empowers the communications of the world's leading organizations.



New York Offices

1345 Avenue of the Americas
17th Floor
New York, NY 10105
888.867.0309

Corporate Headquarters

One Merrill Circle
St. Paul, MN 55108
800.688.4400

European Headquarters

101 Finsbury Pavement
London EC2A 1ER, UK
+44 (0)207 562 3200

Offices in major cities
throughout the world

info@datasite.com
www.datasite.com

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