

LETTER OF TRANSMITTAL
for Common Shares and Common Share Purchase Warrants
of
BAFFINLAND IRON MINES CORPORATION
pursuant to the proposed Plan of Arrangement with
1843208 ONTARIO INC.
a corporation beneficially owned as to 70% by
ARCELORMITTAL
and as to 30% by
IRON ORE HOLDINGS, LP

The Depositary (see back cover page for address and telephone numbers) or your broker or other financial advisor will be able to assist you in completing this Letter of Transmittal. Securityholders whose Securities are held in the name of an investment dealer, stockbroker, bank, trust company or other nominee should contact such nominee for assistance in depositing those securities.

This Letter of Transmittal is for use by holders (“**Securityholders**”) of common shares (the “**Common Shares**”), common share purchase warrants governed by the warrant indenture dated January 31, 2007 between Baffinland and Computershare Trust Company of Canada, as warrant agent (the “**2007 Warrants**”), and/or common share purchase warrants governed by the warrant indenture dated December 10, 2009 between Baffinland and Computershare Trust Company of Canada, as warrant agent (the “**2009 Warrants**” and together with the 2007 Warrants and Common Shares, the “**Securities**”) in connection with the proposed plan of arrangement (the “**Arrangement**”) involving Baffinland, 1843208 Ontario Inc. (“**Acquireco**”) and the Securityholders, that is being submitted for approval at the special meeting of holders of Common Shares to be held on March 22, 2011 (the “**Meeting**”). Securityholders are referred to the notice of special meeting and management information circular dated February 18, 2011 (the “**Circular**”) that accompany this Letter of Transmittal. Capitalized terms used but not defined in this Letter of Transmittal that are defined in the Circular have the meaning set out in the Circular.

COMPUTERSHARE INVESTOR SERVICES INC.
(SEE THE BACK COVER PAGE FOR ADDRESS AND TELEPHONE NUMBER)
OR YOUR BROKER OR OTHER FINANCIAL ADVISOR WILL
BE ABLE TO ASSIST YOU IN COMPLETING THIS LETTER OF TRANSMITTAL

This Letter of Transmittal, properly completed and duly executed, together with all other required documents, must accompany all certificates representing the Securities to be transferred to Acquireco pursuant to the Arrangement and must be sent to Computershare Investor Services Inc. (the “**Depositary**”) at its office specified on the back cover.

The Effective Date of the Arrangement is expected to be on or about March 23, 2011. On the Effective Date, Securityholders (other than Acquireco and Dissenting Shareholders) will be entitled to receive in exchange for each Common Share \$1.50 in cash, for each 2007 Warrant \$0.10 in cash and for each 2009 Warrant \$0.80 in cash (the “Arrangement Consideration”).

In order for Securityholders to receive the Arrangement Consideration, Securityholders are required to deposit the certificates representing the Securities held by them with the Depositary along with a duly completed and executed copy of this Letter of Transmittal. A Securityholder who wishes to deposit Securities pursuant to the Arrangement and whose Securities are registered in the name of a broker, investment dealer, bank, trust company, trustee, administrator or other nominee should immediately contact such nominee in order to take the necessary steps to be able to deposit such Securities pursuant to the Arrangement.

Please read carefully this Letter of Transmittal, the Circular and the Form of Proxy and the instructions set out below before completing.

TO: BAFFINLAND IRON MINES CORPORATION

TO: 1843208 ONTARIO INC.

AND TO: COMPUTERSHARE INVESTOR SERVICES INC., at its office specified on the back cover.

In connection with the Arrangement being considered for approval at the Meeting, the undersigned hereby surrenders to you the enclosed certificate(s) for the Securities, details of which are as follows: (Please print or type.)

DESCRIPTION OF DEPOSITED SECURITIES
(Please print or type. If space is insufficient, please attach a list in the form below.)

Certificate Number(s)	Type of Security (Common Share / 2007 Warrant/ 2009 Warrant)	Name in which Registered (Please fill in exactly as name(s) appear(s) on certificate(s))	Number of securities Represented by Certificate	Number of securities Deposited

The undersigned hereby transmits herewith the certificate(s) described above for cancellation upon the Arrangement becoming effective.

NOTE: If the space provided above is insufficient, details may be listed on a separate schedule to this Letter of Transmittal.

IN CONSIDERATION FOR VALUE RECEIVED, the undersigned holder of Securities represents and warrants that (i) the undersigned is the owner of the Securities being deposited, (ii) such Securities are owned by the undersigned free and clear of all mortgages, liens, charges, encumbrances, security interests and adverse claims, (iii) the undersigned has full power and authority to execute and deliver this Letter of Transmittal and to deposit, sell, assign transfer and deliver the Securities, (iv) the Securities being deposited by the undersigned have not been sold, assigned or transferred, nor has any agreement been entered into to sell, assign or transfer any such Securities to any other person, (v) the deposit of the undersigned's Securities complies with applicable laws, and (vi) unless the undersigned shall have revoked this Letter of Transmittal by notice in writing given to the Depository by no later than 5:00 p.m. (Toronto time) on the last Business Day preceding the date of the Meeting, the undersigned will not, prior to such time, transfer or permit to be transferred any of such deposited Securities. **These representations and warranties shall survive the completion of the Arrangement.**

Except with respect to any proxy in respect of any Common Shares deposited regarding the vote on the Arrangement Resolution in connection with the Meeting, the undersigned hereby revokes any and all other authority, other than as granted in this Letter of Transmittal, whether as agent, attorney-in-fact, attorney, proxy or otherwise, previously conferred or agreed to be conferred by the undersigned at any time with respect to the Securities. No subsequent authority, whether as agent, attorney-in-fact, attorney, proxy or otherwise, will be granted with respect to the Securities.

The undersigned instructs Acquireco and the Depository to mail the cheque payable for such Securities by first class mail, prepaid postage, or to hold such cheque for pick-up in accordance with the instructions given below.

It is understood that, upon receipt of this Letter of Transmittal and of the certificate(s) representing the Securities deposited herewith and following the Effective Date, the Depository will send to the undersigned the cash payment for the Securities or hold such cheque for pick-up in accordance with the instructions set out below.

By reason of the use of an English language form of Letter of Transmittal, the undersigned shall be deemed to have required that any contract evidenced by the Arrangement as accepted through this Letter of Transmittal, as well as all documents related thereto, be drawn exclusively in the English language. *En raison de l'usage d'une version anglaise de la*

présente lettre de transmission, le soussigné est réputé avoir demandé que tout contrat attesté par l'offre, telle qu'elle est acceptée au moyen de cette lettre de transmission, de même que tous les documents qui s'y rapportent, soient rédigés exclusivement en anglais.

If the Arrangement is not completed or proceeded with, the enclosed certificate(s) and all other ancillary documents will be returned forthwith to the undersigned at the address set out below in Box B or, failing such address to be specified, to the undersigned at the last address of the undersigned as it appears on the securities register of Baffinland.

SECURITYHOLDER SIGNATURE

By signing below, the undersigned expressly agrees to the terms and conditions set forth above.

***Signature guaranteed by
(if required under Instruction 3):***

Authorized Signature

Name of Guarantor (please print or type)

Address of Guarantor (please print or type)

Daytime Telephone

***Signature of Securityholder or Authorized
Representative (to this Letter of Transmittal):***

Dated: _____

Signature of Securityholder or Authorized Representative
(see Instructions 2, 3 and 4 to this Letter of Transmittal)

Name of Securityholder (please print or type)

Name of Authorized Representative, if applicable
(please print or type)

Telephone number (Work)

***Additional Signatures for Joint Securityholders (if
required):***

Dated: _____

Signature of Securityholder or Authorized Representative
(see Instructions 2, 3 and 4 to this Letter of Transmittal)

Name of Securityholder (please print or type)

Name of Authorized Representative, if applicable
(please print or type)

Telephone number (Work)

SECURITYHOLDER INFORMATION AND INSTRUCTIONS

Before signing this Letter of Transmittal, please review carefully and complete the following boxes, as appropriate.

**BLOCK A
PAYMENT INSTRUCTIONS**

ISSUE CHEQUE IN THE NAME OF:
(Please print or type)

(Name)

(Street Address and Number)

(City and Province or State)

(Country and Postal (or Zip) Code)

(Daytime Telephone)

(Social Insurance, Social Security Number or Tax Identification Number)

**BLOCK B
DELIVERY INSTRUCTIONS**

SEND CHEQUE (UNLESS BLOCK C BELOW IS CHECKED) TO:
(Please print or type)

SAME ADDRESS AS BOX A OR TO:

(Name)

(Street Address and Number)

(City and Province or State)

(Country and Postal/Zip Code)

(Telephone – Business Hours)

(Social Insurance, Social Security Number or Tax Identification Number)

**BLOCK C
SPECIAL PICKUP INSTRUCTIONS**
(Please check here if applicable)

HOLD CHEQUE(S) FOR PICK-UP

**BLOCK D
IN THE EVENT THE ARRANGEMENT IS NOT COMPLETED**
(See Instruction 9)

MAIL CERTIFICATE(S) TO (Please fill in address for mailing):

HOLD CERTIFICATE(S) FOR PICK-UP AT THE OFFICE OF THE DEPOSITARY LISTED BELOW.

BLOCK E

U.S. SECURITYHOLDERS
(See Substitute Form W-9 for U.S. Securityholders)

A "U.S. Securityholder" is any Securityholder that is either (A) providing an address in Block B which is located within the United States or any territory or possession thereof or (B) a United States person for United States federal income tax purposes.

INDICATE WHETHER OR NOT YOU ARE A U.S. SECURITYHOLDER OR ARE ACTING ON BEHALF OF A U.S. SECURITYHOLDER:

- The owner signing this Letter of Transmittal represents that it is not a U.S. Securityholder and is not acting on behalf of a U.S. Securityholder.
- The owner signing this Letter of Transmittal is a U.S. Securityholder or is acting on behalf of a U.S. Securityholder.

IF YOU ARE A U.S. SECURITYHOLDER OR ARE ACTING ON BEHALF OF A U.S. SECURITYHOLDER, THEN IN ORDER TO AVOID BACKUP WITHHOLDING YOU MUST COMPLETE A SUBSTITUTE IRS FORM W-9 OR OTHERWISE PROVIDE CERTIFICATION THAT YOU ARE EXEMPT FROM BACKUP WITHHOLDING, AS PROVIDED IN THE INSTRUCTIONS.

INSTRUCTIONS

1. Use of Letter of Transmittal.

- (a) It is recommended that this Letter of Transmittal (or a manually signed facsimile hereof) properly completed and duly executed as required by the instructions set forth below, together with accompanying certificate(s) representing Securities and all other documents required by the terms of the Arrangement and this Letter of Transmittal, be received by the Depository at the office of the Depository specified on the back cover before 5:00 p.m. (Toronto time) on March 21, 2011.
- (b) The method of delivery used to deliver this Letter of Transmittal and any accompanying Securities and all other required documents is at the option and risk of the person depositing the same, and delivery will be deemed effective only when such documents have been physically received by the Depository at the office of the Depository specified on the back cover, and that a receipt be obtained or if mailed, that registered mail, with return receipt requested, be used and that proper insurance be obtained.
- (c) Securityholders whose securities are registered in the name of a stockbroker, investment dealer, bank, trust company or other nominee should contact that nominee for assistance in depositing their Securities.

2. Signatures

- (a) This Letter of Transmittal must be filled in and signed by the holder of the Securities as described above or by such holder's duly authorized representative (in accordance with Instruction 4).
- (b) If this Letter of Transmittal is signed by the registered owner(s) of the Securities represented by the accompanying certificate(s), such signature(s) on this Letter of Transmittal must correspond with the name(s) as registered or as written on the face of such certificate(s) without any change whatsoever, and the certificate(s) need not be endorsed. If such deposited certificate(s) are owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal.
- (c) If this Letter of Transmittal is signed by a person other than the registered owner(s) of the Securities represented by the accompanying certificate(s):
 - (i) such deposited certificate(s) must be endorsed or be accompanied by appropriate transfer power of attorney duly and properly completed by the registered owner(s); and
 - (ii) the signature(s) on such endorsement or share transfer power of attorney must correspond exactly to the name(s) of the registered owner(s) as registered or as appearing on the certificate(s) and must be guaranteed as noted in paragraph 3 below.

3. Guarantee of Signatures

If this Letter of Transmittal is signed by a person other than the registered owner(s) of the Securities represented by the accompanying certificate(s), or if the payment is to be made in a name other than the registered owner(s), or if Securities represented by the accompanying certificate(s) are to be returned to a person other than such registered owner(s), or sent to an address other than the address of the registered owner(s) as shown on the registers of Baffinland if the Arrangement is not completed, such signature must be guaranteed by an Eligible Institution, or in some other manner satisfactory to the Depository (except that no guarantee is required if the signature is that of an Eligible Institution).

An "Eligible Institution" means a Canadian Schedule 1 chartered bank, a major trust company in Canada, a member of the Securities Transfer Agent Medallion Program (STAMP), a member of the Stock Exchange Medallion program (SEMP) or a member of the New York Stock Exchange Inc. Medallion Signature Program (MSP).

4. Fiduciaries, Representatives and Authorizations

Where this Letter of Transmittal is executed by a person on behalf of an executor, administrator, trustee, guardian, corporation, partnership or association or is executed by any other person acting in a representative or fiduciary capacity, this Letter of

Transmittal must be accompanied by satisfactory evidence of their proof of appointment and authority to act. Any of Acquireco, Baffinland or the Depository, at their discretion, may require additional evidence of appointment or authority or additional documentation.

5. Payment and Delivery Instructions

In all cases, either Box “A” and Box “B” or Box “A” and Box “C” should be completed. If those boxes are not completed, the cheque for the Securities represented by the accompanying certificate(s) or such certificate(s) (if the Arrangement is not completed) will be mailed to the depositing Securityholder at the address of the Securityholder as it appears on the securities register of Baffinland or Computershare Trust Company of Canada, as warrant agent, as applicable.

6. Miscellaneous

- (a) If the space on this Letter of Transmittal is insufficient to list all certificates for the Securities, additional certificate numbers and number of Securities may be included on a separate signed list affixed to this Letter of Transmittal.
- (b) If the Securities are registered in different forms (e.g. ‘John Doe’ and ‘J. Doe’) a separate Letter of Transmittal should be signed for each different registration.
- (c) No alternative, conditional or contingent deposits of Securities will be accepted.
- (d) Additional copies of the Letter of Transmittal may be obtained from the Depository at any of their respective offices at the at the office of the Depository specified on the back cover.
- (e) Before completing this Letter of Transmittal, you are urged to read the accompanying Circular and Form of Proxy.
- (f) Baffinland and Acquireco reserve the right, if they so elect, in their absolute discretion, to instruct the Depository to waive any defect or irregularity contained in any Letter of Transmittal received by them.
- (g) This Letter of Transmittal will be construed in accordance with and governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein except that the Substitute Form W-9 will be construed in accordance with and governed by the federal income tax laws of the United States.

7. Assistance

The Depository (see back page for address and telephone number) will be able to assist you with any questions you may have about this Letter of Transmittal.

8. Lost Certificates

If a certificate representing Securities has been lost or destroyed, the Letter of Transmittal should be completed as fully as possible and forwarded together with a letter describing the loss and a contact telephone number, to the Depository at the office of the Depository specified on the back cover so that the Depository, in its capacity as Baffinland’s registrar and transfer agent, may provide replacement instructions.

9. Privacy Notice

The Depository is committed to protecting your personal information. In the course of providing services to you, the Depository will receive non-public personal information about you – from transactions they perform for you, forms you send to them, other communications the Depository has with you or your representatives, etc. This information could include your name, address, social insurance number, securities holdings and other financial information. The Depository uses this to administer your account, to better serve your needs and for other lawful purposes relating to their services. The Depository has prepared a Privacy Code to tell you more about their information practices and how your privacy is protected. It is available at the Depository’s website, computershare.com, or by writing them at 100 University Avenue, Toronto, Ontario, M5J 2Y1. Computershare will use the information you are providing on this form in order to process your request and will treat your signature(s) on this form as your consent to the above.

10. Return of Certificates

If the Arrangement does not proceed for any reason, any certificate(s) for Securities received by the Depository will be returned to you forthwith, in accordance with your instructions in Block D.

11. Substitute Form W-9 for U.S. Securityholders

United States federal income tax law generally requires a U.S. Securityholder who receives cash in exchange for Securities to provide the Depository with its correct Taxpayer Identification Number (“**TIN**”), which, in the case of a Securityholder who is an individual, is generally the individual’s social security number. If the Depository is not provided with the correct TIN or an adequate basis for an exemption, such holder may be subject to penalties imposed by the Internal Revenue Service (the “**IRS**”) and backup withholding in an amount equal to 28% of the gross proceeds of any payment received hereunder. If withholding results in an overpayment of taxes, a refund may be obtained by the U.S. Securityholder from the IRS by filing a U.S. tax return.

To prevent backup withholding, each U.S. Securityholder must provide such holder’s correct TIN by completing the Substitute Form W-9 set out in this document, which requires such holder to certify under penalty of perjury: (1) that the TIN provided is correct (or that such holder is awaiting a TIN); (2) that (i) the holder is exempt from backup withholding; (ii) the holder has not been notified by the IRS that it is subject to backup withholding as a result of a failure to report all interest or dividends; or (iii) the IRS has notified the holder that it is no longer subject to backup withholding; and (3) that the holder is a U.S. person (including a U.S. resident alien).

Exempt holders (including, among others, all corporations) are not subject to backup withholding and reporting requirements. To prevent possible erroneous backup withholding, an exempt holder must enter its correct TIN in Part I of Substitute Form W-9, write “Exempt” in Part II of such form, and sign and date the form. See the enclosed Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9 (the “**W-9 Guidelines**”) for additional instructions.

If Securities are held in more than one name or are not in the name of the actual owner, consult the enclosed W-9 Guidelines for information on which TIN to report.

If a U.S. Securityholder does not have a TIN, such holder should: (i) consult the enclosed W-9 Guidelines for instructions on applying for a TIN, (ii) write “Applied For” in the space for the TIN in Part I of the Substitute Form W-9, and (iii) sign and date the Substitute Form W-9 and the Certificate of Awaiting Taxpayer Identification Number set forth in this document. In such case, the Depository may withhold 28% of the gross proceeds of any payment made to such holder prior to the time a properly certified TIN is provided to the Depository, and if the Depository is not provided with a TIN within sixty (60) days, such amounts will be paid over to the IRS.

If the Substitute Form W-9 is not applicable to a U.S. Securityholder because such holder is not a U.S. person for United States federal income tax purposes, such holder will instead need to submit an appropriate and properly completed IRS Form W-8 Certificate of Foreign Status, signed under penalty of perjury. An appropriate IRS Form W-8 (W-8BEN, W-8EXP or other form) may be obtained from the Depository.

A SECURITYHOLDER WHO FAILS TO PROPERLY COMPLETE THE SUBSTITUTE FORM W-9 SET FORTH IN THIS LETTER OF TRANSMITTAL OR, IF APPLICABLE, THE APPROPRIATE IRS FORM W-8 MAY BE SUBJECT TO BACKUP WITHHOLDING OF 28% OF THE GROSS PROCEEDS OF ANY PAYMENTS MADE TO SUCH HOLDER PURSUANT TO THE ARRANGEMENT AND MAY BE SUBJECT TO PENALTIES.

SUBSTITUTE FORM W-9

**TO BE COMPLETED BY TENDERING SECURITYHOLDERS THAT ARE U.S. PERSONS
(INCLUDING U.S. RESIDENT ALIENS)
(SEE "GUIDELINES FOR CERTIFICATION OF TIN ON SUBSTITUTE FORM W-9" BELOW)**

<p align="center">SUBSTITUTE FORM W-9 Payer's Request for Taxpayer Identification Number (TIN) and Certification</p>	<p>PART I — PLEASE PROVIDE YOUR TAXPAYER IDENTIFICATION NUMBER IN THE BOX AT RIGHT AND CERTIFY BY SIGNING AND DATING BELOW. See the enclosed "Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9" for Instructions. (For most individuals, this is your social security number. If you do not have a TIN, see "How to Obtain a TIN" in the Guidelines below.)</p> <p>Note: If the account is in more than one name, see the chart in the enclosed W-9 Guidelines to determine which number to give the payer.</p>	<p align="center">_____ Social Security Number(s) If awaiting TIN, write "Applied For")</p> <p align="center">OR</p> <p align="center">_____ Employer Identification Number(s) If awaiting TIN, write "Applied For")</p>
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<p>Please Fill in Your Name, Address and Status Below</p> <p>Name _____ (Please Print)</p> <p>Address _____ _____ (Include Postal Code or Zip Code)</p> <p>Status _____ (individual, corporation, partnership, other)</p>	<p>PART II — CERTIFICATION</p> <p>UNDER THE PENALTIES OF PERJURY, I CERTIFY THAT:</p> <p>(1) The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and</p> <p>(2) I am not subject to backup withholding because (a) I am exempt from backup withholding, (b) I have not been notified by the Internal Revenue Service ("IRS") that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and</p> <p>(3) I am a U.S. person (including a U.S. resident alien).</p> <p>Signature _____ Date: _____</p>
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CERTIFICATION GUIDELINES — You must cross out item (2) of the above certification if you have been notified by the IRS that you are subject to backup withholding because of under-reporting of interest or dividends on your tax return. However, if after being notified by the IRS that you were subject to backup withholding you received another notification from the IRS stating that you are no longer subject to backup withholding, do not cross out item (2).

<p>CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER</p> <p>I certify under penalties of perjury that a taxpayer identification number has not been issued to me, and either (a) I have mailed or delivered an application to receive a taxpayer identification number to the appropriate Internal Revenue Service Center or Social Security Administration Office, or (b) I intend to mail or deliver an application in the near future. I understand that if I do not provide a taxpayer identification number to the payer, 28% of all payments made to me shall be retained until I provide a taxpayer identification number to the payer and that, if I do not provide my taxpayer identification number within sixty (60) days, such retained amounts shall be remitted to the Internal Revenue Service as backup withholding and 28% of all reportable payments made to me thereafter will be withheld and remitted to the Internal Revenue Service until I provide a taxpayer identification number.</p> <p>Signature _____ Date: _____</p>
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NOTE: FAILURE TO COMPLETE AND RETURN THIS FORM MAY RESULT IN A PENALTY AND BACKUP WITHHOLDING OF 28% OF ANY CASH PAYMENT MADE TO YOU PURSUANT TO THE ARRANGEMENT. PLEASE REVIEW THE ENCLOSED "GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER ON SUBSTITUTE FORM W-9" FOR ADDITIONAL DETAILS.

**GUIDELINES FOR CERTIFICATION OF TAXPAYER IDENTIFICATION
NUMBER ON SUBSTITUTE FORM W-9**

Guidelines for Determining the Proper Identification Number to Give the Payer — Social Security numbers have nine digits separated by two hyphens: i.e. 000-00-0000. Employer identification numbers have nine digits separated by only one hyphen: i.e. 00-0000000. The table below will help determine the number to give the payer.

For this type of account:	Give the SOCIAL SECURITY number of	For this type of account:	Give the EMPLOYER IDENTIFICATION number of
Individual	The individual	A valid trust, estate, or pension trust	Legal entity (do not furnish the identifying number of the personal representative or trustee unless the legal entity itself is not designated in the account title) ⁽⁴⁾
Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account ⁽¹⁾	Corporate	The corporation
Custodian account of a minor (<i>Uniform Gift to Minors Act</i>)	The minor ⁽²⁾	Association, club, religious, charitable, educational or other tax exempt organization account	The organization
The usual revocable savings trust account (grantor is also trustee)	The grantor-trustee ⁽¹⁾	Partnership account	The partnership
So-called trust account that is not a legal or valid trust under state law	The actual owner ⁽¹⁾	A broker or registered nominee	The broker or nominee
Sole proprietorship or single owner LLC	The owner(s) ⁽³⁾	Account with the Department of Agriculture in the name of a public entity (such as a State or local government, school district or prison) that receives agricultural program payments	The public entity

- ⁽¹⁾ List first and circle the name of the person whose number you furnish. If only one person on a joint account has a social security number, that person's number must be furnished.
- ⁽²⁾ Circle the minor's name and furnish the minor's social security number.
- ⁽³⁾ You must show your individual name, but you may also enter your business or "doing business as" name. You may use either your social security number or employer identification number (if you have one).
- ⁽⁴⁾ List first and circle the name of the legal trust, estate, or pension trust.

NOTE: IF NO NAME IS CIRCLED WHEN THERE IS MORE THAN ONE NAME, THE NUMBER WILL BE CONSIDERED TO BE THAT OF THE FIRST NAME LISTED.

How to Obtain a TIN

If you do not have a taxpayer identification number or you do not know your number, obtain Form SS-5, *Application for a Social Security Number Card*, or Form SS-4, *Application for Employer Identification Number*, at the local office of the Social Security Administration or the IRS or by calling (800) TAX-FORM and apply for a number.

Payees Exempt from Backup Withholding

Payees exempt from backup withholding on all payments include the following:

- An organization exempt from tax under Section 501(a), any IRA, or a custodial account under Section 403(b)(7) if the account satisfies the requirements of Section 41(f)(2).
- The United States or any of its agencies or instrumentalities.
- A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities.
- A foreign government or any of its political subdivisions, agencies, or instrumentalities.
- An international organization or any of its agencies or instrumentalities.

Other payees that may be exempt from backup withholding include:

- A corporation.
- A foreign central bank of issue.
- A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States.
- A futures commission merchant registered with the Commodity Futures Trading Commission.
- A real estate investment trust.
- An entity registered at all times during the tax year under the *Investment Company Act of 1940*.
- A common trust fund operated by a bank under Section 584(a).
- A financial institution.
- A middleman known in the investment community as a nominee or custodian.
- A trust exempt from tax under Section 664 or described in Section 4947.

Payments Exempt from Backup Withholding

Payments of dividends and patronage dividends not generally subject to backup withholding include the following:

- Payments to non-resident aliens subject to withholding under Section 1441.
- Payments to partnerships not engaged in a trade or business in the United States and that have at least one non-resident alien partner.
- Payments of patronage dividends where the amount received is not paid in money.
- Payments made by certain foreign organizations.
- Section 404(k) payments made by an ESOP.

Exempt payees described above should file a substitute Form W-9 to avoid possible erroneous backup withholding. FURNISH YOUR TAXPAYER IDENTIFICATION NUMBER, WRITE "EXEMPT" ON THE FACE OF THE FORM IN PART II, SIGN AND DATE THE FORM, AND RETURN IT TO THE PAYER.

Privacy Act Notice. — Section 6109 requires most recipients of dividend, interest or other payments to give their correct taxpayer identification numbers to payers who must report the payments to the IRS. The IRS uses the numbers for identification purposes and to help verify the accuracy of tax returns. Payers must be given the numbers whether or not recipients are required to file tax returns. Payers must generally withhold 28% (or such other rate specified by the Internal Revenue Code) of taxable interest, dividend and certain other payments to a payee who does not furnish a taxpayer identification number to a payer. Certain penalties may also apply.

Penalties

(1) Penalty for Failure to Furnish Taxpayer Identification Number. — If you fail to furnish your correct taxpayer identification number to a payer, you are subject to a penalty of U.S.\$50 for each such failure unless your failure is due to reasonable cause and not to wilful neglect.

(2) Civil Penalty for False Information With Respect to Withholding. — If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a U.S.\$500 penalty.

(3) Criminal Penalty for Falsifying Information. — Wilfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

FOR ADDITIONAL INFORMATION CONTACT YOUR TAX CONSULTANT OR THE INTERNAL REVENUE SERVICE.

Any questions or requests for assistance or additional copies of this Letter of Transmittal may be directed to the Depository at the telephone numbers and address set forth below.



COMPUTERSHARE INVESTOR SERVICES INC.

By Mail

P.O. Box 7021
31 Adelaide St. E.
Toronto, Ontario M5C 3H2
Attention: Corporate Actions

By Registered Mail, Hand or by Courier
100 University Avenue 9th Floor
Toronto, Ontario M5J 2Y1
Attention: Corporate Actions

Toll Free (North America): 1-800-564-6253
Overseas: 1-514-982-7555
E-mail: corporateactions@computershare.com