

DATE: [Date]

TO: Shareholders of [Company Name]

FROM: [Law Firm Name/Independent Counsel]

RE: Notice of Representation Regarding Special Committee Investigation

To the Shareholders:

This letter serves to formally notify you that [Law Firm Name] has been retained by the Special Committee of the Board of Directors of [Company Name] (the "Company").

The Special Committee was formed on [Date] for the purpose of conducting an independent investigation into [briefly state subject matter, e.g., certain internal accounting practices / allegations of executive misconduct / proposed merger terms].

Our firm reports exclusively to the Special Committee. Our mandate is to conduct a thorough and objective review of the facts and to provide legal advice to the Special Committee regarding its findings and any recommended actions. We do not represent the Company's management, its individual officers, or its Board of Directors as a whole.

The Special Committee is committed to a process that is independent and transparent to the extent permitted by law and attorney-client privilege. Upon the conclusion of this investigation, the Special Committee will report its findings and recommendations to the Board of Directors.

Please note that this letter is for informational purposes only and no action is required on your part at this time. Future updates regarding this matter will be provided as appropriate and in accordance with applicable disclosure requirements.

Sincerely,

[Name of Lead Counsel]

[Law Firm Name]

Legal Counsel to the Special Committee of [Company Name]