

TO: Buyers and Sellers of RDC Stock
FROM: Matthew Tucker Richmond, President
SUBJECT: Stock Transfer Procedures

This memo is intended to provide practical guidance to potential sellers and buyers of shares of the common stock of Rockywold-Deephaven Camps, Inc. ("RDC"), including with regard to the mechanical steps required to effectively transfer title to RDC stock from an existing shareholder to another person, whether that other person is already an RDC shareholder or not.

At the outset, it is important to note that RDC does not and cannot provide any advice regarding transactions in its stock, nor will it participate in any negotiations relating thereto. RDC's involvement is limited to: (i) reflecting all stock transfers in RDC's stock ledger, issuing new original stock certificates, and charging a fee (unless waived) to cover all or a portion of the related recordkeeping and clerical expenses; (ii) confirming that proposed transfers are consistent with the outstanding RDC Shareholder Agreements; (iii) reviewing transactions to determine whether RDC should exercise its option under the outstanding Shareholder Agreements to purchase the shares being transferred at the 'Certificate Price' established by RDC's shareholders; (iv) notifying buyers and sellers of the potential impact that transactions which increase the number of RDC shareholders will have on certain regulations applicable to RDC, and collecting data relevant thereto; (v) collecting certain information regarding transactions in RDC shares and providing a list reflecting, on an anonymous basis, all share transfers (including price paid) to RDC's shareholders from time to time; and (vi) maintaining a list of all persons who have informed RDC staff that they are interested in selling RDC stock and a list of all persons who have informed RDC staff that they are interested in buying RDC stock, which lists are available to any person upon request.

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Rockywold-Deephaven Camps, Inc.

18 Bacon Road, Holderness, NH 03245

Telephone: (603) 968-3313 | Fax: (603) 968-3438 | E-mail: rdc@rdcsquam.com | Website: www.rdcsquam.com



It is worth noting that RDC does not get involved with the transfer of payment for shares between the Buyer and the Seller—mutually satisfactory payment arrangements need to be made directly between Buyer and Seller.

A typical share transfer transaction will take between two to four weeks to consummate, assuming that both Buyer and Seller act promptly to take the steps detailed below. Delays in closing a share transfer are almost universally due to the failure of either Buyer or Seller to submit all the appropriate forms and materials they are required to provide, or the failure to properly fill in the paperwork before submission. It is not the responsibility of RDC or the Transfer Agent to follow up on missing paperwork, nor will RDC or the Transfer Agent be responsible for any inaccurate information provided by any of the parties to the transaction.

RDC has attempted to simplify the share transfer process as much as possible, but as with all financial transactions, there is a certain amount of paperwork involved. Please fill in the requested forms carefully, and ask for help if you need it—both the Transfer Agent and RDC’s Director of Administration will be happy to assist you, and may be reached using the contact information provided below.

SHARE TRANSFER PROCEDURES:

The following are the steps necessary for an effective transfer of RDC shares:

A: FOR SELLERS:

1. FIRST: The SELLER must go to the RDC Shareholder portion of the RDC website, located at www.rdcsquam.com/shareholder.html, and carefully review the materials entitled For Buyers and Sellers. Then the SELLER should print the following two forms from the website: (i) Stock Transfer Information Form; and (ii) Stock Power.
2. SECOND: The SELLER should then complete the Seller's portion of the “Stock Transfer Information Form”, making sure to (1) include all information regarding the shares to be sold, including the price per share, (2) check the box to confirm that the For Buyers and Sellers materials have been read, and (3) sign the form where indicated.
3. THIRD: The SELLER sends the signed Stock Transfer Information Form to the Buyer (please send an original, not a photocopy).
4. FOURTH: the SELLER completes the Stock Power, including the SELLER’S signature that has been duly notarized. (NOTE: Most banks and law firms will have a notary public available that can notarize a signature on behalf of their customers, as do many hotels and chain copy shops, such as Staples or Kinkos.)
5. FIFTH: The SELLER sends the following materials to RDC’s Stock Transfer Agent:
 - a. A *copy* of the Stock Transfer Information Form mailed to the Buyer;

- b. An *original* of the completed, signed Stock Power, with notarized signature; and
- c. The *original* stock certificate or certificates representing the shares which are to be transferred. (If the original certificate has been lost or destroyed, the SELLER will need to provide a lost certificate affidavit instead, a form for which can be found on the RDC website at www.rdcsquam.com/shareholder.html.)

RDC's Stock Transfer Agent is: Melissa Fraser, Legal Assistant
Sheehan Phinney Bass + Green, PA
2 Eagle Square
Concord, NH 03301
(603) 627-8350 (mfraser@sheehan.com)

NOTE: for optimal security, the original stock certificate and the original Stock Power should be sent under separate cover from one another, and by certified mail or other secure and traceable means.

6. SIXTH: The SELLER sends the following materials to RDC's Finance Manager:
- a. A *copy* of the Stock Transfer Information Form mailed to the Buyer; and
 - b. a check in the amount of \$125 made payable to "Rockywold-Deephaven Camps, Inc." to cover the Seller's portion of the stock transfer fee, or, if the transaction is one for which RDC has indicated that it will waive the stock transfer fee, a brief description of how the transaction results in a net reduction in RDC shareholders. Please note that transfer fees are nonrefundable.

The address for RDC's Director of Administration is: Rockywold-Deephaven Camps, Inc.

18 Bacon Rd
Holderness, NH 03245
Attn: Becky Kneeland

The phone number for RDC's Director of Administration is: 603-968-3313.

B: FOR BUYERS:

- 1. FIRST: The BUYER, upon receipt of the partially completed Stock Transfer Information Form from SELLER, must go to the RDC Shareholder portion of the RDC website, located at www.rdcsquam.com/shareholder.html, and carefully review the materials entitled For Buyers and Sellers.

2. SECOND: The BUYER completes the Stock Transfer Information Form¹ provided by the SELLER and sends the *original* to RDC's Stock Transfer Agent at the address noted above, with a *copy* to RDC's Finance Manager at the address noted above.
3. THIRD: the BUYER completes the Accredited Investor Questionnaire contained in the For Buyers and Sellers portion of the RDC website at www.rdcsquam.com/shareholder.html, and sends an *original* to RDC's Stock Transfer Agent at the address noted above.
4. FOURTH: The BUYER sends payment for the shares transferred *directly* to the SELLER. (If desired, the BUYER may contact RDC's Stock Transfer Agent to confirm that the SELLER has submitted to the Stock Transfer Agent all materials necessary to transfer the shares purchased to the BUYER prior to sending payment for the shares to the SELLER.)
5. FIFTH: The BUYER sends a check in the amount of \$125 made payable to "Rockywold-Deephaven Camps, Inc." to cover BUYER's portion of the stock transfer fee, or, if the transaction is one for which RDC has indicated that it will waive the stock transfer fee, a brief description of how the transaction results in a net reduction in RDC shareholders. Please note that transfer fees are nonrefundable.

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C: FOLLOWING RECEIPT OF ALL SELLER AND BUYER PAPERWORK:

1. FIRST: Upon the receipt by RDC's Director of Administration of a copy of the Stock Transfer Information Form fully completed and executed by the SELLER, RDC has thirty (30) days to exercise its option to purchase the stock being transferred in return for payment of the Certificate Price by so notifying the SELLER, except that the relevant time period shall be twenty (20) days with respect to shares proposed to be transferred to another current RDC shareholder.

¹ NOTE: If the Buyer (or transferee) is under 18 years of age, use of a custodial account should be discussed with your legal advisors because New Hampshire restricts the sale of stock by minors.

2. SECOND: Once (i) the Transfer Agent has received ALL of the necessary paper work from each of BUYER and SELLER, and such paper work has been fully competed and duly executed, and (ii) RDC has notified the Transfer Agent that the applicable transfer fees have been paid or waived, and that it will not be exercising its option to purchase, then the Transfer Agent shall:
 - (i) record the transfer to BUYER of the transferred shares in RDC's stock records;
 - (ii) cancel the SELLER'S original stock certificate previously representing the transferred shares;
 - (iii) issue a new certificate for the transferred shares in the name of the BUYER;
 - (iv) if the transferred shares do not represent all of the shares covered by SELLER's original stock certificate, issue a new certificate for the remaining shares in the name of the SELLER;
 - (v) forward the original of the new share certificate(s) to BUYER, and, if relevant, to SELLER; and
 - (vi) forward a brief notice regarding the closing of the share transfer to RDC's Director of Administration, either by U.S. Mail or by email, together with a copy of: the Stock Transfer Information Form, the new certificate(s) issued, and the certificate stubs.