Guidelines

Program Description
The Piper Jaffray Matching Gift Program and Charitable Giving Campaign offers full-time and part-time employees the opportunity to make charitable contributions efficiently through the workplace.

The Matching Gift Program is open all year and the Charitable Giving Campaign is open annually for a specific two-week time period and contributions can be made by accessing the Piper Jaffray Employee Programs web site.

Who Is Eligible
Matching Gift Program: All full- and part-time employees that have been with the company for at least six months are eligible.

Charitable Giving Campaign: All full- and part-time employees are eligible.

How It Works
The Matching Gift Program and Charitable Giving Campaign are administered by a third-party vendor, TRUIST of Washington, D.C., on behalf of Piper Jaffray.

Giving Methods
The following giving methods are designed to offer you flexibility in executing a charitable contribution according to your personal preferences.

Matching Gift Program:
1. Credit Card (a processing fee of 3.99% will be deducted from your donation)
2. Check
3. Stock

Charitable Giving Campaign:
1. Payroll Deduction (available to U.S. employees only)
   o Per pay period; or
   o One-Time
2. Credit Card (automatic option for employees located outside of the U.S.)
3. Direct payment to organization (i.e., check)
4. Stock/Securities

Note: Payroll deductions begin the following calendar year.
Program Description

Matching Gift Program:

Piper Jaffray will match on a 1:1 basis up to $1,500 (or the equivalent) per employee per calendar year for donations of $50 or more.

Charitable Giving Campaign:

1. During the two week Charitable Giving Campaign employee contributions are matched 1:1 through a special Piper Jaffray corporate match to all respective regional U.S., U.K. or Asia United Way chapters, EarthShare and Minnesota Environmental Fund federations.

2. Employees may also write in a qualifying 501(c)(3) nonprofit organization of their choice not covered in #1 above. If eligible, the gift will be matched 1:1 through the Piper Jaffray Matching Gifts Program up to $1,500 (annual employee allocation).

Note: If you are using your Piper Jaffray Matching Gift allocation toward a qualifying online Charitable Giving Campaign charity donation other than a federation partner, please be aware that corporate matches for all payroll deduction, check, credit card or stock gifts will not be given to the organizations until the following year and will be effective against next year’s Matching Gift allocation (not current year). For example, if you choose to have Piper Jaffray match a qualifying 501(c)(3) employee campaign charity donation in the amount of $1,500 (i.e., the annual match allocation for each employee), then that will use up your entire Matching Gift allocation for the following year.

Disbursement Schedule

Matching gifts and Charitable Giving Campaign payroll funds are sent directly to the recipient organization on a quarterly basis:

<table>
<thead>
<tr>
<th>Requests received by:</th>
<th>Grants paid by:</th>
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<tbody>
<tr>
<td>March 15</td>
<td>April 15</td>
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<td>June 15</td>
<td>July 15</td>
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<td>September 15</td>
<td>October 15</td>
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<td>December 15</td>
<td>January 15</td>
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Eligible Community Organizations

Piper Jaffray will match organizations that are recognized by the Internal Revenue Service through code section 501(c)(3) designation as tax-exempt. Such organizations include the following: social welfare; arts and cultural; health and human services; civic; environment; elementary/secondary public and private schools; food banks; and youth programs.

Ineligible Contributions

Piper Jaffray will not match gifts to religious (i.e. churches) or political organizations; fraternal organizations; individuals; or organizations whose activities represent a conflict of interest for the corporation or an employee. Piper Jaffray reserves the right to decline any organization.

Any specific questions regarding this program should be directed to communityrelations@pjc.com.
FAQs

Who is eligible to participate in the Matching Gift Program?

Who is eligible to participate in the Campaign?

Is there a length of service requirement to participate in the Charitable Giving Campaign and the match?

When will the Charitable Giving Campaign be conducted?

Is the Charitable Giving Campaign offered globally?

Is the Matching Gift Program offered globally?

Why should I participate in the Charitable Giving Campaign?

How much will Piper Jaffray match?

How do I obtain an IRS tax receipt for my donation through the Charitable Giving Campaign? (The IRS now requires that receipts be issued for donations of any amount)

I read somewhere there are new tax regulations that require receipts for all contributions not just those of $250 or more. Is this correct?

When will my Campaign donation be paid out to my designated charity?

How can I make my donation and matching gift request?

If I made a one-time gift (check, payroll, stock or credit card) to the Campaign last year, will that gift automatically renew in the following year?
Who is eligible to participate in the Matching Gift Program?
All full- and part-time employees that have been with the company for at least six months are eligible.

Who is eligible to participate in the Campaign?
All full- and part-time Piper Jaffray employees are eligible to participate in the Campaign.

Is there a length of service requirement to participate in the Charitable Giving Campaign and its match?
No.

When will the Charitable Giving Campaign be conducted?
The campaign pledge period is held for a specific two-week timeframe in late October.

Is the Charitable Giving Campaign offered globally?
Yes, the Charitable Giving Campaign is currently offered firm wide in the U.S., U.K., and Asia offices.

Is the Matching Gift Program offered globally?
Yes, the Matching Gift Program is offered firm wide to employees in the U.S., U.K. and Asia that have been with the company for at least six months.
Why should I participate in the Charitable Giving Campaign?

The Piper Jaffray Charitable Giving Campaign supports our company's long-standing commitment to community involvement and to further community sustainability. The Campaign is firmwide and is designed to support employees in their individual giving interests. For many employees, this is a convenient and effective method to contribute to the communities where they work and live.

Employees have the option to direct contributions to nonprofit organizations of their choice or may choose one of the three federation partner options. Federation partners are provided as options because they support key charitable focus areas and also efficiently administer and distribute contributions to many worthy nonprofits which are carefully vetted by the federations.

How much will Piper Jaffray match?

Matching Gift Program:

Piper Jaffray will match on a 1:1 basis up to $1,500 (or the equivalent) per employee per calendar year for donations of $50 or more.

Charitable Giving Campaign:

There are two matching programs supporting the campaign:

1. Employee contributions are automatically matched through a special Piper Jaffray corporate match to all respective regional U.S., U.K. or Asia United Way chapters and to the EarthShare and Minnesota Environmental Fund federations

2. Employees may also write-in a qualifying 501(c)(3) nonprofit organization of their choice not covered in #1 above and request a match. If eligible, the gift will be matched 1:1 through Piper Jaffray’s existing Matching Gifts Program, according to the Piper Jaffray matching gift guidelines.

Please note: If you are using your Piper Jaffray Matching Gift allocation toward a qualifying online Charitable Giving Campaign charity donation other than a federation partner, please be aware that corporate matches for all payroll deduction, check, credit card or stock gifts will not be given to the organizations until the following year and will be effective against that year’s Matching Gift allocation (not Campaign year). For example, if you choose to have Piper Jaffray match a qualifying Charitable Giving Campaign charity donation in the amount of $1,500 (i.e., the annual match allocation for each employee), then that will use up your entire Matching Gift allocation for year following the Campaign.
How do I obtain an IRS tax receipt for my donation (i.e., the IRS now requires that receipts be issued for donations of any amount)?

You can request the charity to which you donate to acknowledge your contribution in writing. As applicable, you should also keep a copy of your payroll stub, card statement, or cancelled check.

I read somewhere there are new tax regulations that require receipts for all contributions not just those of $250 or more – is this correct?

Yes, there is a new law (Pension Relief Act of 2006) that went into effect in 2007 and which requires substantiation of all charitable donations regardless of the amount. The Pension Protection Act of August 2006 changes the charitable recordkeeping requirements for donations under $250. This effects all donations, whether paid by checks/cash directly to the charity, or paid via a corporate giving program. The IRS has issued guidelines for complying with the requirements for payroll withholding. The new requirements for donation under $250 per pay period state that, to be used as part of the charitable substantiation, the donor must retain their pay stub "along with a pledge card or other document prepared by or at the direction of the donee organization." These requirements are also enforced for check, cash and credit card donations. As applicable, donor must retain a copy of the cancelled check and/or credit card statement along with a pledge card or other document prepared by or at the direction of the donee organization. This requirement only applies if you want to itemize your charitable donations. For those taking the standard deduction, no documentation is needed.

When will my Charitable Giving Campaign donation be paid out to my designated charity?

- One-Time Payroll Deduction: April (following year)
- Ongoing Payroll Deductions: Quarterly in the following year (April, July, October and January)
- One-Time Credit Card: Upon receipt in current campaign year
- Check: Upon receipt in current campaign year
- Stock/Securities: Upon receipt in current campaign year

For donations made to nonprofit organizations which are not corporate federation partners, Piper Jaffray will pay the 1:1 match dollars quarterly after the Campaign (i.e., April of following year).

How can I make my donation and matching gift request?

You may make your donations and matching gift requests online on the Piper Jaffray Employee Programs web site.
If I made a one-time gift (check, payroll, stock or credit card) to the Campaign last year, will that gift automatically renew in the following year?

No. When you go onto the campaign site, you will see your current contributions, including your one-time donations. You must take some action in order for those donations to begin in the following year; otherwise, they will not renew automatically.