

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**SCHEDULE TO**

**Tender Offer Statement Under Section 14(d)(1) or 13(e)(1)  
of the Securities Exchange Act of 1934**

**StarTek, Inc.**

(Name of Subject Company (Issuer))

**MCI, LC**

**MCI Capital, LC**

(Names of Filing Persons (Offeror))

**Common Stock, \$0.01 par value  
(Title of Class of Securities)**

**85569C107**

(CUSIP Number of Class of Securities)

**Mark Anthony Marlowe (Anthony Marlowe)  
c/o MCI Capital, LC  
2937 Sierra Ct. SW  
Iowa City, IA 52240  
Telephone: (319) 541-9694**

(Name, address, and telephone numbers of person authorized to receive notices and communications on behalf of filing persons)

*With copies to:*

**Peter G. Smith  
Kramer Levin Naftalis & Frankel LLP  
1177 Avenue of the Americas  
New York, New York 10036  
(212) 715-9100**

**CALCULATION OF FILING FEE**

Transaction Valuation*	Amount of Filing Fee**
\$16,800,000	\$1851.36

\* The transaction valuation is estimated solely for purposes of calculating the filing fee. The calculation assumes the purchase of 4,000,000 shares of common stock, \$0.01 par value per share (the "Shares"), of StarTek, Inc. (the "Company"), at a purchase price of \$4.20 per Share, net to the seller in cash.

\*\* The amount of the filing fee is calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory for Fiscal Year 2023 issued by the Securities and Exchange Commission, by multiplying the transaction valuation by 0.00011020.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: N/A

Filing Party: N/A

Form or Registration No.: N/A

Date Filed: N/A

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third-party tender offer subject to Rule 14d-1.
- issuer tender offer subject to Rule 13e-4.
- going-private transaction subject to Rule 13e-3.
- amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

- Rule 13e-4(i) (Cross-Border Issuer Tender Offer)
  - Rule 14d-1(d) (Cross-Border Third-Party Tender Offer)
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This Tender Offer Statement filed under cover of Schedule TO (the “**Schedule TO**”) relates to the offer by MCI Capital, LC, an Iowa limited liability company (the “**Offeror**”), a wholly owned subsidiary of MCI, LC, an Iowa limited liability company, to purchase up to 4,000,000 shares of common stock, \$0.01 par value per share (the “**Shares**”), of StarTek, Inc., a Delaware corporation (the “**Company**”), at \$4.20 per Share, net to the seller in cash, without interest and less any applicable tax withholding, and on the other terms and subject to the other conditions specified in the Offer to Purchase, dated November 22, 2022 (the “**Offer to Purchase**”), and in the related Letter of Transmittal, copies of which are attached hereto as Exhibits (a)(1)(i) and (a)(1)(ii), respectively (which, together with any amendments or supplements thereto, collectively constitute the “**Offer**”).

On November 22, 2022, a summary advertisement with respect to the Offer appeared in the New York Times. A copy of the summary advertisement is filed as Exhibit (a)(1)(vi) to this Schedule TO.

The information set forth in the Offer to Purchase, including all schedules thereto, is hereby expressly incorporated herein by reference in response to all of the items of this Schedule TO, and is supplemented by the information specifically provided herein, except as otherwise set forth below.

### **Item 1. Summary Term Sheet**

#### *Item 1001 of Regulation M-A*

The information set forth in the Offer to Purchase under “Summary Term Sheet” is incorporated herein by reference.

### **Item 2. Subject Company Information**

#### *Item 1002(a)-(c) of Regulation M-A*

(a) The information set forth in the Offer to Purchase under “The Offer—Section 8—Certain Information Concerning the Company” is incorporated herein by reference.

(b) The information set forth in the Offer to Purchase under “Introduction” is incorporated herein by reference.

(c) The information set forth in the Offer to Purchase under “Summary Term Sheet” and “The Offer—Section 6—Price Range of Shares; Dividends” is incorporated herein by reference.

### **Item 3. Identity and Background of Filing Person**

#### *Item 1003(a)-(c) of Regulation M-A*

(a) The information set forth in the Offer to Purchase under “Summary Term Sheet,” “The Offer—Section 9—Certain Information Concerning the Offeror” and “Schedule A—Information Concerning the Executive Officers and Directors of Offeror and Certain Related Parties” is incorporated herein by reference.

(b) The information set forth in the Offer to Purchase under “The Offer—Section 9—Certain Information Concerning the Offeror” is incorporated herein by reference.

(c) The information set forth in the Offer to Purchase under “The Offer—Section 9—Certain Information Concerning the Offeror” and “Schedule A—Information Concerning the Executive Officers and Directors of Offeror and Certain Related Parties” is incorporated herein by reference.

### **Item 4. Terms of the Transaction**

#### *Item 1004(a) of Regulation M-A*

(a)(1)(i) The information set forth in the Offer to Purchase under “Summary Term Sheet” and “Introduction” is incorporated herein by reference.

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- (a)(1)(ii) The information set forth in the Offer to Purchase under “Summary Term Sheet,” “Introduction” and “The Offer—Section 10—Source and Amounts of Funds” is incorporated herein by reference.
- (a)(1)(iii) The information set forth in the Offer to Purchase under “Summary Term Sheet,” “Introduction” and “The Offer—Section 1—Terms of the Offer” is incorporated herein by reference.
- (a)(1)(iv) The information set forth in the Offer to Purchase under “Summary Term Sheet” is incorporated herein by reference.
- (a)(1)(v) The information set forth in the Offer to Purchase under “Summary Term Sheet” and “The Offer—Section 1—Terms of the Offer” is incorporated herein by reference.
- (a)(1)(vi) The information set forth in the Offer to Purchase under “Summary Term Sheet,” “Introduction” and “The Offer—Section 4—Withdrawal Rights” is incorporated herein by reference.
- (a)(1)(vii) The information set forth in the Offer to Purchase under “Summary Term Sheet,” “Introduction,” “The Offer—Section 3—Procedure for Tendering Shares” and “The Offer—Section 4—Withdrawal Rights” are incorporated herein by reference.
- (a)(1)(viii) The information set forth in the Offer to Purchase under “Summary Term Sheet,” “Introduction,” “The Offer—Section 1—Terms of the Offer,” “The Offer—Section 2—Acceptance for Payment and Payment for Shares” and “The Offer—Section 14—Conditions of the Offer” is incorporated herein by reference.
- (a)(1)(ix) Not applicable.
- (a)(1)(x) The information set forth in the Offer to Purchase under “Summary Term Sheet,” “The Offer—Section 12—Purpose of the Offer; Plans for the Company” and “The Offer—Section 7—Possible Effects of the Offer on the Market for the Shares” is incorporated herein by reference.
- (a)(1)(xi) Not applicable.
- (a)(1)(xii) The information set forth in the Offer to Purchase under “Summary Term Sheet” and “The Offer—Section 5—Certain U.S. Federal Income Tax Consequences” is incorporated herein by reference.
- (a)(2)(i) The information set forth in the Offer to Purchase under “Summary Term Sheet” and “Introduction” is incorporated herein by reference.
- (a)(2)(ii) The information set forth in the Offer to Purchase under “Summary Term Sheet,” “Introduction” and “The Offer—Section 2—Acceptance for Payment and Payment of Shares” is incorporated herein by reference.
- (a)(2)(iii) The information set forth in the Offer to Purchase under “The Offer—Section 12—Purpose of the Offer; Plans for the Company” is incorporated herein by reference.
- (a)(2)(iv) The information set forth in the Offer to Purchase under “Summary Term Sheet,” “Introduction” and “The Offer—Section 11—Background of the Offer; Contacts with the Company” is incorporated herein by reference.
- (a)(2)(v) The information set forth in the Offer to Purchase under “Summary Term Sheet,” “The Offer—Section 12—Purpose of the Offer; Plans for the Company” and “The Offer—Section 7—Possible Effects of the Offer on the Market for the Shares” is incorporated herein by reference.
- (a)(2)(vi) Not applicable.
- (a)(2)(vii) The information set forth in the Offer to Purchase under “Summary Term Sheet” and “The Offer—Section 5—Certain U.S. Federal Income Tax Consequences” is incorporated herein by reference.
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## **Item 5. Past Contacts, Transactions, Negotiations and Agreements**

### *Item 1005(a)-(b) of Regulation M-A*

(a) The information set forth in the Offer to Purchase under “The Offer—Section 11—Background of the Offer; Contacts with the Company” is incorporated herein by reference.

(b) The information set forth in the Offer to Purchase under “The Offer—Section 11—Background of the Offer; Contacts with the Company” is incorporated herein by reference.

## **Item 6. Purposes of the Transaction and Plans or Proposals**

### *Item 1006(a) and (c)(1)-(7)*

(a) The information set forth in the Offer to Purchase under “Summary Term Sheet,” “Introduction” and “The Offer—Section 12—Purpose of the Offer; Plans for the Company” is incorporated herein by reference.

(c)(1) The information set forth in the Offer to Purchase under “Summary Term Sheet,” “Introduction,” “The Offer—Section 11—Background of the Offer; Contacts with the Company” and “The Offer—Section 12—Purpose of the Offer; Plans for the Company” is incorporated herein by reference.

(c)(2) The information set forth in the Offer to Purchase under “Summary Term Sheet,” “Introduction” and “The Offer—Section 12—Purpose of the Offer; Plans for the Company” is incorporated herein by reference.

(c)(3) The information set forth in the Offer to Purchase under “Summary Term Sheet,” “The Offer—Section 12—Purpose of the Offer; Plans for the Company,” “The Offer—Section 6—Price Range of Shares; Dividends” and “The Offer—Section 13—Dividends and Distributions” is incorporated herein by reference.

(c)(4) The information set forth in the Offer to Purchase under “The Offer—Section 12—Purpose of the Offer; Plans for the Company” is incorporated herein by reference.

(c)(5) The information set forth in the Offer to Purchase under “Summary Term Sheet,” “Introduction,” “The Offer—Section 12—Purpose of the Offer; Plans for the Company” and “The Offer—Section 7—Possible Effects of the Offer on the Market for the Shares” is incorporated herein by reference.

(c)(6) The information set forth in the Offer to Purchase under “Summary Term Sheet,” “Introduction,” “The Offer—Section 12—Purpose of the Offer; Plans for the Company” and “The Offer—Section 7—Possible Effects of the Offer on the Market for the Shares” is incorporated herein by reference.

(c)(7) The information set forth in the Offer to Purchase under “Summary Term Sheet,” “Introduction,” “The Offer—Section 12—Purpose of the Offer; Plans for the Company” and “The Offer—Section 7—Possible Effects of the Offer on the Market for the Shares” is incorporated herein by reference.

## **Item 7. Source and Amount of Funds or Other Consideration**

### *Item 1007(a), (b) and (d) of Regulation M-A*

(a) The information set forth in the Offer to Purchase under “Summary Term Sheet” and “The Offer—Section 10—Source and Amount of Funds” is incorporated herein by reference.

(b) The information set forth in the Offer to Purchase under “The Offer—Section 10—Source and Amounts of Funds” is incorporated herein by reference.

(d) The information set forth in the Offer to Purchase under “The Offer—Section 10—Source and Amounts of Funds” is incorporated herein by reference.

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## **Item 8. Interest in Securities of the Subject Company**

### *Item 1008 of Regulation M-A*

- (a) The information set forth in the Offer to Purchase under “Summary Term Sheet” is incorporated herein by reference.
- (b) The information set forth in the Offer to Purchase under “The Offer—Section 9—Certain Information Concerning the Offeror and Parent” is incorporated herein by reference.

## **Item 9. Persons/Assets, Retained, Employed, Compensated or Used**

### *Item 1009(a) of Regulation M-A*

- (a) The information set forth in the Offer to Purchase under “The Offer—Section 16—Fees and Expenses” is incorporated herein by reference.

## **Item 10. Financial Statements.**

### *Item 1010(a) and (b) of Regulation M-A*

Not applicable.

## **Item 11. Additional Information**

### *Item 1011 (a) and (c) of Regulation M-A*

- (a)(1) The information set forth in the Offer to Purchase under “Summary Term Sheet,” “Introduction,” “The Offer—Section 12—Purpose of the Offer; Plans for the Company” and “The Offer—Section 14—Conditions of the Offer” is incorporated herein by reference.
- (a)(2) The information set forth in the Offer to Purchase under “Summary Term Sheet,” “Introduction” and “The Offer—Section 15—Certain Legal Matters; Regulatory Approvals” is incorporated herein by reference.
- (a)(3) The information set forth in the Offer to Purchase under “Introduction,” “The Offer—Section 15—Certain Legal Matters; Regulatory Approvals” is incorporated herein by reference.
- (a)(4) The information set forth in the Offer to Purchase under “The Offer—Section 7—Possible Effects of the Offer on the Market for the Shares” is incorporated herein by reference.
- (a)(5) Not applicable.
- (c) Not applicable.

## **Item 12. Exhibits**

### *Item 1016(a), (b), (d), (g) and (h) of Regulation M-A*

- (a)(1)(i) [Offer to Purchase, dated November 22, 2022.](#)
- (a)(1)(ii) [Form of Letter of Transmittal.](#)
- (a)(1)(iii) [Form of Notice of Guaranteed Delivery.](#)
- (a)(1)(iv) [Form of Letter to Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.](#)
- (a)(1)(v) [Form of Letter to Clients for use by Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees.](#)
- (a)(1)(vi) [Form of summary advertisement, published on November 22, 2022,](#) in *The New York Times*.
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(b)(1) None.

(d) None.

(g) None.

(h) None.

107 [Filing fee table](#)

**Item 13. Information Required by Schedule 13E-3.**

Not applicable.

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**SIGNATURE**

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: November 22, 2022

**MCI, LC**

By: /s/ Mark Anthony Marlowe

Name: Mark Anthony Marlowe

Title: President and Chief Executive Officer

**MCI CAPITAL, LC**

By: /s/ Mark Anthony Marlowe

Name: Mark Anthony Marlowe

Title: President and Chief Executive Officer

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**Offer to Purchase for Cash**  
**Up to 4,000,000 Shares of Common Stock**  
**of**  
**StarTek, Inc.**  
**at**  
**\$4.20 Net Per Share**  
**by**  
**MCI CAPITAL, LC,**  
**a wholly owned subsidiary of**  
**MCI, LC**

<p><b>THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, AT THE END OF THE DAY ON DECEMBER 20, 2022, UNLESS THE OFFER IS EXTENDED.</b></p>
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MCI Capital, LC, an Iowa limited liability company (the “**Offeror**”) and a wholly owned subsidiary of MCI, LC, an Iowa limited liability company (the “**Parent**”), is offering to purchase up to 4,000,000 shares of common stock, \$0.01 par value per share (the “**Shares**”), of StarTek, Inc., a Delaware corporation (the “**Company**”), at a price of \$4.20 per Share (the “**Offer Price**”), net to the seller in cash, without interest and less any applicable tax withholding, and on the other terms and subject to the conditions specified in this Offer to Purchase and in the related Letter of Transmittal (which, together with any amendments or supplements hereto or thereto, collectively constitute the “**Offer**”).

Only Shares validly tendered and not properly withdrawn will be purchased pursuant to the Offer. Due to the proration provisions described in this Offer to Purchase, all of the Shares tendered may not be purchased if more than the number of Shares sought in the Offer is properly tendered. Shares not purchased in the Offer will be returned at the Offeror’s expense promptly following the expiration of the Offer. See “The Offer—Section 2—Acceptance for Payment and Payment for Shares.”

**There is no financing condition to the Offer.** However, the Offer is conditioned upon there being validly tendered and not withdrawn in accordance with the terms of the Offer, 2,000,000 Shares, or approximately 5.0%, of the outstanding Shares (collectively, the “**Minimum Condition**”). Other conditions to the Offer are described under “The Offer—Section 14—Conditions of the Offer.” A summary of the principal terms of the Offer appears on pages 1 through 5 of this Offer to Purchase. You should read this entire Offer to Purchase and Letter of Transmittal carefully before deciding whether to tender your Shares in the Offer.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of this transaction, passed upon the merits or fairness of this transaction or passed upon the adequacy or accuracy of the information contained in this document. Any representation to the contrary is a criminal offense. This Offer to Purchase and the related Letter of Transmittal contain important information and you should carefully read both in their entirety before making a decision with respect to the Offer.**

*Questions and requests for assistance may be directed to the Information Agent at the address and telephone number set forth on the back cover of this Offer. Requests for additional copies of this Offer to Purchase, the Letter of Transmittal, the Notice of Guaranteed Delivery and other related materials may be obtained from the Information Agent. Stockholders also may contact their brokers, dealers, commercial banks, trust companies or other nominees for assistance concerning the Offer.*

*The Information Agent for the Offer is:*

**MACKENZIE  
PARTNERS, INC.**

November 22, 2022

## IMPORTANT

Except as set forth in “The Offer—Section 3—Procedure for Tendering Shares,” to validly tender Shares pursuant to the Offer, (a) a properly completed and duly executed Letter of Transmittal (or, with respect to Eligible Institutions (as defined in “The Offer—Section 3—Procedure for Tendering Shares”), a manually executed facsimile thereof), with any required signature guarantees, or an Agent’s Message (as defined in “The Offer—Section 3—Procedure for Tendering Shares”) in connection with a book-entry delivery of Shares, and any other documents required by the Letter of Transmittal, must be received by MacKenzie Partners, Inc., the “**Depository**,” at one of its addresses set forth on the back cover of this Offer to Purchase prior to the Expiration Date (as defined in “The Offer—Section 1” below) and either (1) certificates representing Shares tendered must be delivered to the Depository or (2) those Shares tendered must be properly delivered pursuant to the procedures for book-entry transfer described in “The Offer—Section 3—Procedure for Tendering Shares,” and a confirmation of that delivery must be received by the Depository (which confirmation must include an Agent’s Message if the tendering stockholder has not delivered a Letter of Transmittal), in each case, prior to the Expiration Date, or (b) the tendering stockholder must comply with the guaranteed delivery procedures set forth in “The Offer—Section 3—Procedure for Tendering Shares.” If you hold your Shares through a broker, dealer, commercial bank, trust company or other nominee, you must contact that institution in order to tender your Shares to the Offeror pursuant to the Offer.

If you desire to tender your Shares to the Offeror pursuant to the Offer and the certificates representing your Shares are not immediately available, or you cannot comply in a timely manner with the procedure for tendering your Shares by book-entry transfer, or cannot deliver all required documents to the Depository by the Expiration Date, you may tender your Shares to the Offeror pursuant to the Offer by following the procedures for guaranteed delivery described in “The Offer—Section 3—Procedure for Tendering Shares.”

**Beneficial owners of Shares holding their Shares through nominees should be aware that their broker, dealer, commercial bank, trust company or other nominee may establish its own earlier deadline for participation in the Offer. Accordingly, beneficial owners holding Shares through a broker, dealer, commercial bank, trust company or other nominee and who wish to participate in the Offer should contact such nominee as soon as possible in order to determine the times by which such beneficial owner must take action in order to participate in the Offer.**

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Questions and requests for assistance may be directed to MacKenzie Partners, Inc., the “**Information Agent**” for the Offer, at its address and telephone number set forth on the back cover of this Offer to Purchase. Requests for additional copies of this Offer to Purchase, the Letter of Transmittal, the Notice of Guaranteed Delivery and other tender offer materials may also be directed to the Information Agent. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance.

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**The Offeror is not aware of any jurisdiction where the making of the Offer is prohibited by any administrative or judicial action pursuant to any valid state statute. If the Offeror becomes aware of any valid state statute prohibiting the making of the Offer or the acceptance of the Shares, the Offeror will use its reasonable best efforts to comply with that state statute or seek to have that statute declared inapplicable to the Offer. If, after such efforts, the Offeror cannot comply with the state statute, the Offeror will not make the Offer to, nor will the Offeror accept tenders from or on behalf of, the holders of Shares in that state. In any jurisdiction where the securities, “blue sky” or other laws require the Offer to be made by a licensed broker or dealer, the Offeror will endeavor to make arrangements to have the Offer made on its behalf by one or more registered brokers or dealers licensed under the laws of that jurisdiction.**

\* \* \*

**No person has been authorized to give any information or to make any representation on behalf of Parent or the Offeror not contained herein or in the Letter of Transmittal, and, if given or made, such information or representation must not be relied upon as having been authorized. No broker, dealer, bank, trust company,**

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**fiduciary or other person shall be deemed to be the agent of Parent, the Offeror, the Depositary, or the Information Agent for the purpose of the Offer.**

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### **Cautionary Note Regarding Forward-Looking Statements**

This Offer to Purchase contains, in addition to historical information, certain forward-looking statements. All statements included in this Offer to Purchase concerning activities, events or developments that the Offeror and Parent expect, believe or anticipate will or may occur in the future are forward-looking statements. Some of these forward-looking statements may contain words like “believe,” “may,” “could,” “would,” “might,” “possible,” “should,” “expect,” “intend,” “plan,” “anticipate,” or “continue,” the negative of these words, other terms of similar meaning or they may use future dates. Forward-looking statements in this Offer to Purchase include, without limitation, statements regarding the planned completion of the Offer. These statements are subject to risks and uncertainties that could cause actual results and events to differ materially from those anticipated, including but not limited to, risks and uncertainties related to: statements regarding the expected timing of the completion of the Offer or the possibility that various closing conditions for the Offer may not be satisfied or waived. Forward-looking statements are based on current expectations and projections about future events and involve known and unknown risks, uncertainties and other factors that may cause actual results and performance to be materially different from any future results or performance expressed or implied by such forward-looking statements, including the risk that all conditions to the Offer are not satisfied. Additional information on these risks, uncertainties and factors is included in the documents filed by the Company with the Securities and Exchange Commission; provided that any reference to the Private Securities Litigation Reform Act of 1995 in such filings or contained in this Offer to Purchase or any Schedule hereto, shall not apply to the Offer, this Offer to Purchase or to any Schedule hereto.

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## SUMMARY TERM SHEET

<b>Securities Sought:</b>	Up to 4,000,000 outstanding shares of common stock, \$0.01 par value per share (the “ <b>Shares</b> ”), of StarTek, Inc., a Delaware corporation (the “ <b>Company</b> ”).
<b>Price Offered Per Share:</b>	\$4.20 net to the seller in cash, without interest and less any applicable tax withholding, upon the terms and subject to the conditions set forth in this Offer to Purchase and the related Letter of Transmittal.
<b>Scheduled Expiration of Offer:</b>	12:00 midnight, New York City time, at the end of the day on December 20, 2022, unless extended.
<b>Offeror:</b>	MCI Capital, LC, a wholly owned subsidiary of MCI, LC (“ <b>Parent</b> ”). Offeror and Parent are collectively referred to in this Offer to Purchase as “we”, “us” or “our”, unless the context otherwise requires.

The information concerning the Company contained herein and elsewhere in this Offer to Purchase has been provided to Parent and the Offeror by the Company or has been taken from or is based upon publicly available documents or records of the Company on file with the Securities and Exchange Commission (the “**SEC**”) or other public sources at the time of the Offer. Parent and the Offeror have not independently verified the accuracy and completeness of such information. Parent and the Offeror have no knowledge that would indicate that any statements contained herein relating to the Company provided to Parent and the Offeror or taken from or based upon such documents and records filed with the SEC are untrue or incomplete in any material respect.

The following are some of the questions you, as a stockholder of the Company, may have, and answers to those questions. **You should carefully read this Offer to Purchase and the accompanying Letter of Transmittal in their entirety because the information in this summary term sheet is not complete and additional important information is contained in the remainder of this Offer to Purchase and the Letter of Transmittal and is qualified in its entirety by the more detailed descriptions and explanations contained in Offer. To better understand the Offer and for a complete description of the legal terms of the Offer, you should read this Offer to Purchase and the Letter of Transmittal carefully and in their entirety.**

### **Who is offering to buy my securities?**

The name of the Offeror is MCI Capital, LLC. The Offeror is an Iowa limited liability company. Mark Anthony Marlowe a/k/a Anthony Marlowe is the sole manager of the Offeror. The Offeror is a wholly owned subsidiary of Parent, MCI, LC, an Iowa limited liability company. Parent is a holding company for multiple operating companies that provide a diverse set of tech-enabled business process outsourcing (BPO) and Customer Experience (CX) Technology Services. See “The Offer—Section 9—Certain Information Concerning the Offeror and Parent.”

### **What are the current interests of the Offeror, Parent and their affiliates in the Company?**

As of the date of this Offer to Purchase, neither the Offeror, Parent, Anthony Marlowe, nor any other affiliate of the Offeror or Parent beneficially owns, directly or indirectly, any Shares, except that Iowa City Capital Partners, LC, a limited liability company of which Mr. Marlowe is the sole member, and which is the sole manager and owns a majority of the membership interests of the Parent, beneficially owns 100 Shares.

### **What securities are you offering to purchase?**

We are offering to purchase up to 4,000,000 Shares, which represents approximately 9.9% of the issued and outstanding Shares of the Company as of October 31, 2022. See “Introduction.”

### **What is the Minimum Condition?**

We are not obligated to purchase any Shares in the Offer unless there has been validly tendered in the Offer and not properly withdrawn before the expiration of the Offer at least 2,000,000 Shares, which represent at least

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approximately 5.0% of the Shares issued and outstanding as of October 31, 2022 (collectively, the “**Minimum Condition**”).

**What happens if the Offer is oversubscribed?**

If more than 4,000,000 Shares are validly tendered and not properly withdrawn prior to the expiration of the Offer, the Shares will be subject to proration. We will purchase Shares on a pro rata basis, with fractional Shares rounded to the nearest whole Share, such that the aggregate number of Shares that we purchase is equal to 4,000,000 Shares.

**Because of the proration provisions described above, we may not purchase all of the Shares that you tender. See “The Offer—Section 2—Acceptance for Payment; Payment for Shares.”**

**How much are you offering to pay for my securities and what is the form of payment?**

We are offering to pay \$4.20 per Share, net to you in cash, without interest thereon, less any applicable tax withholding. If you are the record holder of your Shares (*i.e.*, a stock certificate has been issued to you and registered in your name) and you directly tender your Shares to the Depository in the Offer, you will not have to pay brokerage fees or commissions. If you own your Shares through a broker, dealer, commercial bank, trust company or other nominee, and your broker, dealer, commercial bank, trust company or other nominee tenders your Shares on your behalf, your broker, dealer, commercial bank, trust company or other nominee may charge you a fee for doing so. You should consult your broker, dealer, commercial bank, trust company or other nominee to determine whether any charges will apply. See “Introduction.”

**Is there an agreement governing the Offer?**

The Offeror and Parent are not party to any agreement or understanding with the Company or any other person regarding the Offer.

**What are the most significant conditions to the Offer other than the Minimum Condition?**

In addition to the Minimum Condition, we are not obligated to purchase any Shares that are validly tendered in the Offer if, among other things, a change, event, effect, occurrence or development, individually or in the aggregate, has occurred since the commencement of the Offer that has had or would reasonably be expected to have a material adverse effect on the Company. More information concerning these and any other conditions to the Offer is described under “The Offer—Section 14—Conditions of the Offer.”

**Do you have the financial resources to pay for the Shares?**

Yes. The total amount of funds required by the Offeror and Parent to consummate the Offer is approximately \$16,800,000, plus related fees and expenses. The Offeror and Parent expect to fund such cash requirements from existing available funds. As of September 30, 2022, we had cash and cash equivalents in the amount of approximately \$48.7 million, and will have sufficient cash on hand at the expiration of the Offer to pay the Offer Price for all Shares validly tendered, accepted for payment and not properly withdrawn in the Offer. Consummation of the Offer is not subject to any financing condition. See “The Offer—Section 10—Source and Amount of Funds.”

**Is your financial condition relevant to my decision whether to tender my Shares pursuant to the Offer?**

We do not believe our financial condition is relevant to your decision whether to accept the Offer and tender your Shares because: (a) the form of payment in the Offer consists solely of cash, (b) the Offer is not subject to any financing condition, and (c) we and our affiliates have all of the financial resources necessary to purchase all Shares validly tendered and not validly withdrawn in the Offer. See “The Offer—Section 10—Source and Amount of Funds.”

**Do you have interests in the Offer that are different from my interests as a stockholder of the Company?**

Yes. Our interests in the Offer are different from those of stockholders being asked to tender their Shares. In particular, our financial interests, as a purchaser of Shares, with regard to the price to be paid in the Offer may be considered adverse to the interests of stockholders being asked to sell their Shares. Also, if you tender your Shares pursuant to the Offer, you will cease to have any interest in the Company and will not have the opportunity to participate in the future earnings or growth, if any, of the Company or bear the burden and risks of any decrease in value of the Company. On the other hand, we will benefit from any future increase in the value of the Company. We will also bear the burden and risks of any future decrease in the value of the Company. See “The Offer—Section 12—Purpose of the Offer; Plans for the Company.”

**What does the Company Board think of the Offer?**

The Company Board has not reviewed the Offer or made any recommendation regarding whether or not holders of the Shares should tender their Shares pursuant to the Offer.

The Company Board is required by law to file with the SEC and provide to stockholders, within ten business days from the date of this Offer to Purchase, a Schedule 14D-9 to advise stockholders of its position on the Offer. The Schedule 14D-9 will also contain other important information, and the Offeror recommends that holders of Shares review it carefully when it becomes available.

**What is the market value of my Shares as of a recent date?**

On November 21, 2022, the last full trading day prior to the commencement of the Offer, the closing price of the Shares reported on the New York Stock Exchange (“NYSE”) was \$3.23 per Share. We advise you to obtain a recent quotation for your Shares prior to deciding whether or not to tender your Shares pursuant to the Offer. See “The Offer—Section 6—Price Range of Shares; Dividends.”

**How long do I have to decide whether to tender pursuant to the Offer?**

You have until the expiration date of the Offer to tender your Shares. The Offer currently is scheduled to expire at 12:00 midnight, New York City time, at the end of the day on December 20, 2022 (the “**Expiration Date**”, unless the Offeror has extended the Offer, in which event such term shall mean the latest time and date at which the Offer, as so extended by the Offeror, will expire). If we extend the Offer, we will not accept any Shares that have been tendered until the end of the extension period. See “The Offer—Section 1—Terms of the Offer” and “The Offer—Section 3—Procedure for Tendering Shares.” A subsequent offering period will not be provided.

**How will I be notified if the Offer is extended?**

If we decide to extend the Offer, we will inform the Depository of that fact and will make a public announcement of the extension, no later than 9:00 a.m., New York City time, on the next business day after the date the Offer was scheduled to expire. See “The Offer—Section 1—Terms of the Offer.”

**Have any stockholders already agreed to tender their Shares in the Offer?**

No. We have not entered into any agreements with any of the Company’s stockholders with respect to their tender of Shares into the Offer.

**How do I tender my Shares?**

If you wish to accept the Offer and:

- you are a record holder (*i.e.*, a stock certificate has been issued to you and registered in your name), you must deliver the certificates representing your Shares (or follow the procedures described in this Offer to Purchase for book-entry transfer), together with a properly completed and duly executed Letter of Transmittal (or, with respect to Eligible Institutions, a manually executed facsimile thereof) (or an Agent’s Message (as defined in “The Offer—Section 3—Procedure for Tendering Shares”) in connection with a book-entry delivery of Shares), and any other documents required by the Letter of Transmittal, to the Depository by the Expiration Date;
- you are a record holder, but the certificates representing your Shares are not immediately available, or you cannot comply in a timely manner with the procedure for tendering your Shares by book-entry transfer, or cannot deliver all required documents to the Depository by the Expiration Date, you may have two additional NYSE trading days to tender your Shares by following the procedures for guaranteed delivery described in “The Offer—Section 3—Procedure for Tendering Shares”; or
- you hold your Shares through a broker, dealer, commercial bank, trust company or other nominee, you should contact your broker, dealer, commercial bank, trust company or other nominee and give instructions that your Shares be tendered in accordance with the procedures described in this Offer to Purchase and the Letter of Transmittal.

See “The Letter of Transmittal” and “The Offer—Section 3—Procedure for Tendering Shares” for more information.

**Until what time can I withdraw tendered Shares?**

You may withdraw your previously tendered Shares at any time until the Expiration Date, which is 12:00 midnight, New York City time, at the end of the day on December 20, 2022 (unless extended), and, if we have not accepted your Shares for payment by January 20, 2023, you may withdraw them at any time after that date up until we accept Shares for payment. See “The Offer—Section 4—Withdrawal Rights.”

**How do I withdraw tendered Shares?**

To withdraw Shares, you must deliver a written notice of withdrawal, or a facsimile of one, with the required information to the Depository, while you have the right to withdraw the Shares. If you tender Shares by giving instructions to a broker, dealer, commercial bank, trust company or other nominee, you must instruct the broker, dealer, commercial bank, trust company or other nominee to arrange for the withdrawal of your Shares. See “The Offer—Section 4—Withdrawal Rights.”

**Can holders of vested stock options participate in the Offer?**

The Offer is only for Shares and not for any stock options to acquire Shares. If you hold vested but unexercised stock options and you wish to participate in the Offer, you must exercise your stock options in accordance with the terms of the applicable Company stock option plan and tender the Shares received upon the exercise in accordance with the terms of the Offer. Unexercised stock options may not be tendered in the Offer.

**When and how will I be paid for my tendered Shares?**

Subject to the terms and conditions of the Offer, we will pay for up to 4,000,000 Shares that are validly tendered and not properly withdrawn, promptly after the date of expiration of the Offer and acceptance of the Shares for payment, subject to the satisfaction or waiver of the conditions to the Offer described in “The Offer--Section 14--Conditions of the Offer.” See also “The Offer--Section 2--Acceptance for Payment; Payment for Shares.” We will announce the final proration factor and commence payment for the Shares purchased pursuant to the Offer promptly after the expiration of the Offer.

We will pay for your validly tendered and not properly withdrawn Shares that we accept for payment by depositing the purchase price with the Depository, which will act as your agent for the purpose of receiving payments from us and transmitting such payments to you. In all cases, payment for tendered Shares that are accepted for payment will be made only after timely receipt by the Depository, of certificates for such Shares (or of a confirmation of a book-entry transfer of such shares as described in “The Offer--Section 3--Procedures for Tendering Shares-Book-Entry



Transfer”), a properly completed and duly executed Letter of Transmittal and any other required documents for such Shares. See “The Offer—Section 2-- Acceptance for Payment; Payment for Shares.”

**Are appraisal rights available in the Offer?**

No appraisal rights will be available to you in connection with the Offer.

**What are the U.S. federal income tax consequences of participating in the Offer?**

A U.S. Holder (as defined in “The Offer—Section 5—Certain U.S. Federal Income Tax Consequences”) that disposes of Shares pursuant to the Offer generally will recognize capital gain or loss equal to the difference between the cash that the U.S. Holder is entitled to receive pursuant to the Offer and the U.S. Holder’s adjusted tax basis in the Shares disposed of pursuant to the Offer. A Non-U.S. Holder (as defined in “The Offer—Section 5—Certain U.S. Federal Income Tax Consequences”) generally will not be subject to United States federal income tax on gains realized on the disposition of Shares pursuant to the Offer, unless (a) the gain is effectively connected with the conduct of a trade or business by the Non-U.S. Holder in the United States or (b) in the case of a Non-U.S. Holder that is an individual, the Non-U.S. Holder is present in the United States for 183 days or more in the taxable year of the disposition and certain other conditions are met. You are urged to read carefully “The Offer—Section 5—Certain U.S. Federal Income Tax Consequences” and to consult your own tax advisors as to the tax consequences applicable to you in your particular circumstances.

**Whom can I contact if I have questions about the Offer?**

For further information, you can call MacKenzie Partners, Inc., the Information Agent for the Offer, toll free at (800) 322-2885 and all other calls at (212) 929-5500.

## INTRODUCTION

MCI Capital, LC, an Iowa limited liability company (the “**Offeror**”) and a wholly owned subsidiary of MCI, LC, an Iowa limited liability company (“**Parent**”; the Offeror and Parent are collectively referred to in this Offer to Purchase as “we,” “us” or “our”, unless the context otherwise requires), is offering to purchase up to 4,000,000 of the issued and outstanding shares of common stock, \$0.01 par value per share (the “**Shares**”), of StarTek, Inc., a Delaware corporation (the “**Company**”), at a price of \$4.20 per Share (the “**Offer Price**”), net to the seller in cash, without interest and less any applicable tax withholding, and on the other terms and subject to the conditions set forth in this Offer to Purchase and in the related Letter of Transmittal (which, together with any amendments or supplements thereto, collectively constitute the “**Offer**”).

If your Shares are registered in your name and you tender directly to MacKenzie Partners, Inc. (the “**Depositary**”), you will not be obligated to pay brokerage fees or commissions on the purchase of Shares by the Offeror. If you hold your Shares through a broker, dealer, commercial bank, trust company or other nominee, you should check with your broker, dealer, commercial bank, trust company or other nominee as to whether they charge any service fees.

**There is no financing condition to the Offer. However, the Offer is conditioned upon there being validly tendered and not withdrawn in accordance with the terms of the offer, 2,000,000 Shares, or approximately 5.0%, of the outstanding Shares (collectively, the “Minimum Condition”). The Offer is also subject to other conditions set forth in this Offer to Purchase. The Offeror expressly reserves the right, to the extent permitted by applicable law, to waive any other term or condition of the Offer in its sole discretion. See “The Offer—Section 1—Terms of the Offer” and “The Offer—Section 14—Conditions of the Offer.”**

Only Shares validly tendered and not properly withdrawn will be purchased. However, because of the proration provisions described in this Offer to Purchase, all of the Shares tendered may not be purchased if more than the number of Shares that we seek is tendered. We will return Shares that we do not purchase because of proration to the tendering stockholders at our expense promptly following the expiration of the Offer. See “The Offer—Section 2—Acceptance for Payment; Payment for Shares.”

As of the date of this Offer to Purchase, we believe that no filings are required under any antitrust or competition laws. See “The Offer—Section 15—Certain Legal Matters; Regulatory Approvals.”

**The Offer and withdrawal rights will expire at 12:00 midnight, New York City time, at the end of the day on December 20, 2022, unless the Offer is extended. We refer to such date as the “Expiration Date,” unless the Offeror has extended the Offer, in which event such term shall mean the latest time and date at which the Offer, as so extended by the Offeror, will expire.**

**The board of directors of the Company (the “Company Board”) has not reviewed the Offer or made any recommendation regarding whether or not holders of the Shares should tender their Shares pursuant to the Offer.** The Company Board is required by law to file with the SEC and provide to stockholders, within ten business days from the date of this Offer to Purchase, a Solicitation/Recommendation Statement on Schedule 14D-9 (the “**Schedule 14D-9**”) to advise stockholders of its position on the Offer. The Schedule 14D-9 will also contain other important information, and the Offeror recommends that holders of Shares review it carefully when it becomes available.

No appraisal rights are available in the Offer.

Certain U.S. federal income tax consequences of the exchange of Shares pursuant to the Offer are described in “The Offer—Section 5—Certain U.S. Federal Income Tax Consequences.” We recommend that stockholders consult their tax advisors regarding the tax consequences of the sale of Shares.

The Offer is made only for Shares and is not made for any stock options to acquire Shares. Holders of vested but unexercised stock options to purchase Shares may exercise such stock options in accordance with the terms of the

applicable stock option plan and tender some or all of the Shares issued upon such exercise. The tax consequences to holders of options exercising those securities are not described under “The Offer—Section 5—Certain U.S. Federal Income Tax Consequences.” Holders of options should consult their tax advisors for advice with respect to potential income tax consequences to them in connection with the decision to exercise or not exercise their options.

The Offeror has engaged MacKenzie Partners, Inc. to act as information agent for the Offer (the “**Information Agent**”). We will pay all charges and expenses of the Depositary and the Information Agent. See “The Offer—Section 16—Fees and Expenses.”

Questions and requests for assistance may be directed to the Information Agent at its address and telephone numbers set forth on the back cover of this Offer to Purchase. Requests for copies of this Offer to Purchase and the related Letter of Transmittal and Notice of Guaranteed Delivery may be directed to the Information Agent. Such copies will be furnished promptly at the Offeror’s expense. Stockholders may also contact brokers, dealers, commercial banks or trust companies for assistance concerning the Offer.

**This Offer to Purchase and the related Letter of Transmittal contain important information and you should carefully read each in their entirety, together with annexes and schedules attached thereto, before you make a decision with respect to the Offer.**

## THE OFFER

### 1. Terms of the Offer.

Upon the terms and subject to the conditions set forth in the Offer (including, if the Offer is extended or amended, the terms and conditions of any extension or amendment), we will accept for payment, and pay for, all Shares validly tendered in accordance with the procedures set forth in “The Offer—Section 2—Acceptance for Payment and Payment for Shares” and not properly withdrawn prior to the Expiration Date in accordance with the procedures set forth in “The Offer—Section 4—Withdrawal Rights.” As used in this Offer to Purchase, “**Expiration Date**” means 12:00 midnight, New York City time, at the end of the day on December 20, 2022, unless extended, in which event “Expiration Date” means the latest time and date at which the Offer, as so extended, shall expire.

The Offer is subject to the Minimum Condition and the other conditions set forth in “The Offer—Section 14—Conditions of the Offer.” There is no financing condition.

We expressly reserve the right (but are not obligated), at any time or from time to time, to waive or otherwise modify or amend the terms and conditions of the Offer in any respect.

Upon the terms and subject to the conditions of the Offer, promptly following the Expiration Date, we will be required to accept for payment, and pay for, any Shares validly tendered and not properly withdrawn.

There can be no assurance that we will exercise our right to extend the Offer. During any extension of the offering period, all Shares previously tendered and not properly withdrawn will remain subject to the Offer and subject to all withdrawal rights. See “The Offer—Section 4—Withdrawal Rights.”

If we materially change the terms of the Offer or the information concerning the Offer, or if we waive a material condition of the Offer, we will disseminate additional tender offer materials and extend the Offer if and to the extent required by Rules 14d-4(d), 14d-6(c) and 14e-1 promulgated under the Exchange Act or otherwise. These rules and certain related releases and interpretations of the SEC provide that the minimum period during which a tender offer must remain open following material changes in the terms of such tender offer or information concerning such tender offer (other than a change in consideration or a change in percentage of securities sought) will depend on the facts and circumstances, including the relative materiality of such terms or information. With respect to a change in the consideration offered or a change in the percentage of securities sought, a tender offer generally must remain open for at least ten business days following such change. However, the requirement to extend the Offer in such a circumstance will not apply to the extent that the number of business days remaining between the occurrence of the change and the then-scheduled Expiration Date equals or exceeds the minimum extension period that would be required because of such amendment.

If, on or before the Expiration Date, we increase the consideration to be paid for Shares accepted for payment pursuant to the Offer, we will pay such increased consideration for all Shares that are purchased pursuant to the Offer, whether or not such Shares were tendered before the announcement of the increase in consideration.

We expressly reserve the right, in our sole discretion, subject to the applicable rules and regulations of the SEC, to not accept for payment or pay for any Shares if, at the Expiration Date, any of the Offer Conditions have not been satisfied or upon the occurrence of any of the events set forth in “The Offer—Section 14—Conditions of the Offer.” Under certain circumstances, we may terminate the Offer.

Any termination, extension or amendment of the Offer, waiver of a condition of the Offer, delay in acceptance for payment or payment of the Offer, will be followed as promptly as practicable by a public announcement thereof. In the case of an extension of the Offer, we will make a public announcement of such extension no later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Date in accordance with the public announcement requirements of Rules 14d-4(d), 14d-6(c), and 14e-1(d) under the Exchange Act.

The Company will be requested to provide us with its registered stockholders list and security position listings for the purpose of disseminating the Offer to holders of Shares. We will mail this Offer to Purchase, the related Letter of

Transmittal and other related documents to record holders of Shares and will furnish this Offer to Purchase, the related Letter of Transmittal and other related documents to brokers, dealers, commercial banks, trust companies and other nominees whose names appear on the stockholder list or, if applicable, who are listed as participants in a clearing agency's security position listing for subsequent transmittal to beneficial owners of Shares.

## 2. Acceptance for Payment and Payment for Shares.

Upon the terms and subject to the conditions of the Offer (including, if the Offer is extended or amended, the terms and conditions of any such extension or amendment), the applicable rules of the SEC and the satisfaction or waiver of the conditions of the Offer set forth in "The Offer—Section 14—Conditions of the Offer," we will accept for payment, and pay for, up to 4,000,000 Shares validly tendered and not properly withdrawn prior to the Expiration Date promptly after the Expiration Date (the "**Acceptance Time**"). In compliance with Rule 14e-1(c) under the Exchange Act, we expressly reserve the right to delay payment for Shares pending receipt of regulatory or government approvals.

In the event the Offer is oversubscribed, Shares tendered will be subject to proration. If more than 4,000,000 Shares are validly tendered and not properly withdrawn prior to the expiration of the Offer, we will purchase Shares on a pro rata basis, with fractional Shares rounded to the nearest whole Share, such that the aggregate number of Shares that we purchase is equal to 4,000,000 Shares.

If proration of tendered Shares is required, we will determine the proration factor promptly after the expiration of the Offer. Subject to adjustment to avoid the purchase of fractional Shares, proration for each holder of Shares will be based on the ratio of the number of Shares validly tendered and not properly withdrawn by such holder to the total number of Shares validly tendered and not properly withdrawn by all holders. We will announce the final proration factor and commence payment for any Shares purchased pursuant to the Offer promptly after the expiration of the Offer. The preliminary results of any proration will be announced by press release promptly after the expiration of the Offer. After the Expiration Date, stockholders may obtain preliminary proration information from the Information Agent and also may be able to obtain the information from their broker, dealer, commercial bank, trust company or other nominee.

If Offeror accepts Shares for payment in the Offer but the number of Shares validly tendered before the Expiration Date and not properly withdrawn is less than 4,000,000 Shares but more or equal to 2,000,000 Shares, we will, upon the terms and subject to the conditions of the Offer, accept for payment, and pay the Offer Price (without interest and less applicable withholding taxes) for all such Shares.

We will be deemed to have accepted for payment and thereby purchased Shares validly tendered pursuant to the Offer and not properly withdrawn prior to the Expiration Date when, as and if we give written notice of our acceptance of such Shares to the Depository.

We will pay for Shares accepted for payment pursuant to the Offer by depositing the aggregate purchase price for all validly tendered Shares with the Depository, which will act as your agent for the purpose of receiving payments from us and transmitting such payments to you. Upon deposit of such funds with the Depository, our obligation to make such payment shall be satisfied, and tendering stockholders must thereafter look solely to the Depository for payment of amounts owed to them by reason of the acceptance for payment of Shares pursuant to the Offer.

In all cases, payment for Shares tendered and accepted for payment pursuant to the Offer will be made only after timely receipt by the Depository of (a) certificates representing those Shares or confirmation of the book-entry transfer of those Shares into the Depository's account at The Depository Trust Company ("**DTC**") pursuant to the procedures set forth in "The Offer—Section 3—Procedure for Tendering Shares," (b) a Letter of Transmittal (or, with respect to a recognized Medallion Program approved by the Securities Transfer Association, Inc., including the Security Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Program and the Stock Exchanges Medallion Program (each, an "**Eligible Institution**"), a manually executed facsimile thereof or an Agent's Message (as defined in "The Offer—Section 3—Procedure for Tendering Shares")), properly completed and duly executed, with any required signature guarantees, and (c) any other documents required by the Letter of Transmittal. For a description of the procedure for tendering Shares pursuant to the Offer, see "The Offer—Section 3—Procedure for Tendering Shares." Accordingly, tendering stockholders may be paid at different times depending upon when certificates or book-entry transfer confirmations with respect to their Shares are actually received by the

Depository. **Under no circumstances will we pay interest on the Offer Price for Shares, regardless of any extension of the Offer or delay in making such payment.**

**Shares tendered by a Notice of Guaranteed Delivery will not be deemed validly tendered for any purpose, unless and until Shares underlying such Notice of Guaranteed Delivery are delivered to the Depository.**

If any tendered Shares are not accepted for payment pursuant to the terms and conditions of the Offer for any reason, including as a result of proration, or if certificates are submitted for more Shares than are tendered, certificates for those unpurchased Shares will be returned (or new certificates for the Shares not tendered will be sent), without expense to the tendering stockholder (or, in the case of Shares tendered by book-entry transfer into the Depository's account at DTC pursuant to the procedures set forth in "The Offer—Section 3—Procedure for Tendering Shares," those Shares will be credited to an account maintained with DTC) promptly following expiration, termination or withdrawal of the Offer.

If, prior to the Expiration Date, we increase the consideration offered to holders of Shares pursuant to the Offer, such increased consideration will be paid to holders of all Shares that are purchased pursuant to the Offer, whether or not such Shares were tendered prior to such increase in consideration.

We reserve the right to transfer or assign, in whole or from time to time in part, to one or more of our affiliates the right to purchase Shares tendered pursuant to the Offer, but any such transfer or assignment will not relieve us of our obligations under the Offer or prejudice your right to receive payment for Shares validly tendered and accepted for payment pursuant to the Offer.

### **3. Procedure for Tendering Shares.**

**Valid Tender of Shares.** Except as set forth below, to validly tender Shares pursuant to the Offer, (a) a properly completed and duly executed Letter of Transmittal (or, with respect to Eligible Institutions, a manually executed facsimile thereof), with any required signature guarantees, or an Agent's Message (as defined below) in connection with a book-entry delivery of Shares, and any other documents required by the Letter of Transmittal, must be received by the Depository at one of its addresses set forth on the back cover of this Offer to Purchase prior to the Expiration Date and either (1) certificates representing Shares tendered must be delivered to the Depository or (2) those Shares tendered must be properly delivered pursuant to the procedures for book-entry transfer described below, and a confirmation of that delivery must be received by the Depository (which confirmation must include an Agent's Message if the tendering stockholder has not delivered a Letter of Transmittal), in each case, prior to the Expiration Date, or (b) the tendering stockholder must comply with the guaranteed delivery procedures set forth below. The term "**Agent's Message**" means a message, transmitted by DTC to, and received by, the Depository and forming a part of a Book-Entry Confirmation (as defined below), which states (x) that DTC has received an express acknowledgment from the participant in DTC tendering the Shares which are the subject of that Book-Entry Confirmation that such participant has received and agrees to be bound by the terms of the Letter of Transmittal and (y) that the Offeror may enforce that agreement against the participant.

**Book-Entry Delivery.** The Depository has agreed to establish an account with respect to the Shares at DTC for purposes of the Offer within two business days after the date of this Offer to Purchase. Any financial institution that is a participant in DTC's systems may make a book-entry transfer of Shares by causing DTC to transfer those Shares into the Depository's account in accordance with DTC's procedures for that transfer using DTC's ATOP system. However, although delivery of Shares may be effected through book-entry transfer, either the Letter of Transmittal (or, with respect to Eligible Institutions, a manually executed facsimile thereof), properly completed and duly executed, together with any required signature guarantees, or an Agent's Message in lieu of the Letter of Transmittal, and any other required documents, must, in any case, be transmitted to and received by the Depository at one of its addresses set forth on the back cover of this Offer to Purchase by the Expiration Date, or the tendering stockholder must comply with the guaranteed delivery procedures described below. The confirmation of a book-entry transfer of Shares into the Depository's account at DTC as described above is referred to herein as a "**Book-Entry Confirmation**."

**Delivery of documents to DTC in accordance with DTC's procedures does not constitute delivery to the Depository.**

**Signature Guarantees and Stock Powers.** Except as otherwise provided below, all signatures on a Letter of Transmittal must be guaranteed by an Eligible Institution. Signatures on a Letter of Transmittal need not be guaranteed (a) if the Letter of Transmittal is signed by the registered owner(s) (which term, for purposes of this section, includes any participant in any of DTC's systems whose name appears on a security position listing as the owner of the Shares) of Shares tendered therewith, the owners powers are not signed by trustees, executors, administrators, guardians, attorneys-in-fact, officers of corporations or others acting in a fiduciary or representative capacity and such registered owner has not completed the box entitled "Special Payment Instructions" or the box entitled "Special Delivery Instructions" on the Letter of Transmittal or (b) if those Shares are tendered for the account of an Eligible Institution. See Instructions 1 and 5 of the Letter of Transmittal. If the certificates for Shares are held through a person other than the signer of the Letter of Transmittal, or if payment is to be made or certificates for Shares not tendered or not accepted for payment are to be returned to a person other than the registered owner of the certificates surrendered, then the tendered certificates must be endorsed or accompanied by appropriate stock powers, in either case, signed exactly as the name or names of the registered owner(s) or holder(s) appear on the certificates, with the signatures on the certificates or stock powers guaranteed as described above. See Instructions 1 and 5 of the Letter of Transmittal.

If certificates representing Shares are forwarded separately to the Depository, a properly completed and duly executed Letter of Transmittal must accompany each delivery of certificates.

**Guaranteed Delivery.** A stockholder who desires to tender Shares pursuant to the Offer and whose certificates for Shares are not immediately available, or who cannot comply with the procedure for book-entry transfer on a timely basis, or who cannot deliver all required documents to the Depository prior to the Expiration Date, may tender those Shares by satisfying all of the requirements set forth below:

- the tender is made by or through an Eligible Institution;
- a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form provided by the Offeror, is received by the Depository (as provided below) prior to the Expiration Date; and
- the certificates for all tendered Shares, in proper form for transfer (or a Book-Entry Confirmation with respect to all those Shares), together with a properly completed and duly executed Letter of Transmittal (or, with respect to Eligible Institutions, a manually executed facsimile thereof), with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message in lieu of the Letter of Transmittal), and any other required documents, are received by the Depository within two trading days after the date of execution of the Notice of Guaranteed Delivery. A "trading day" is any day on which the NYSE is open for business.

The Notice of Guaranteed Delivery may be delivered by overnight courier or transmitted via facsimile transmission or mailed to the Depository and must include a guarantee by an Eligible Institution in the form set forth in the Notice of Guaranteed Delivery made available by the Offeror. In the case of Shares held through DTC, the Notice of Guaranteed Delivery must be delivered to the Depository by a participant by means of the confirmation system of DTC.

**Shares tendered by a Notice of Guaranteed Delivery will not be deemed validly tendered for any purpose unless and until Shares underlying such Notice of Guaranteed Delivery are delivered to the Depository.**

**The method of delivery of Shares, the Letter of Transmittal and all other required documents, including delivery through DTC, is at the election and risk of the tendering stockholder. Delivery of all those documents will be deemed made, and risk of loss of the certificate representing Shares will pass, only when actually received by the Depository (including, in the case of a book-entry transfer, by Book-Entry Confirmation). If the delivery is by mail, it is recommended that all those documents be sent by properly insured registered mail with return receipt requested. In all cases, sufficient time should be allowed to ensure timely delivery.**

**Other Requirements.** Notwithstanding any provision of this Offer to Purchase, the Offeror will pay for Shares pursuant to the Offer only after timely receipt by the Depository of (a) certificates for (or a timely Book-Entry Confirmation with respect to) those Shares, (b) a Letter of Transmittal (or, with respect to Eligible Institutions, a

manually executed facsimile thereof), properly completed and duly executed, with any required signature guarantees (or, in the case of a book-entry transfer, an Agent's Message in lieu of the Letter of Transmittal), and (c) any other documents required by the Letter of Transmittal. Accordingly, tendering stockholders may be paid at different times depending upon when certificates or Book-Entry Confirmations with respect to their Shares are actually received by the Depository. **Under no circumstances will we pay interest on the Offer Price for Shares, regardless of any extension of the Offer or delay in making such payment.**

**Binding Agreement.** The acceptance for payment by the Offeror of Shares tendered pursuant to one of the procedures described above will constitute a binding agreement between the tendering stockholder and the Offeror upon the terms and subject to the conditions of the Offer.

**Appointment of Proxy.** By executing and delivering a Letter of Transmittal as set forth above (or, in the case of a book-entry transfer, by delivery of an Agent's Message in lieu of a Letter of Transmittal), the tendering stockholder irrevocably appoints designees of the Offeror as that stockholder's proxies, each with full power of substitution, to the full extent of that stockholder's rights with respect to the Shares tendered by that stockholder and accepted for payment by the Offeror and with respect to any and all other Shares or other securities issued or issuable in respect of those Shares on or after the date of this Offer to Purchase. All those proxies and powers of attorney will be considered coupled with an interest in the tendered Shares. Such appointment is effective when, and only to the extent that, the Offeror accepts for payment Shares tendered by the stockholder as provided herein. Upon the effectiveness of the appointment, all prior powers of attorney, proxies and consents given by that stockholder will be revoked, and no subsequent powers of attorney, proxies and consents may be given (and, if given, will not be deemed effective). The Offeror's designees will, with respect to the Shares or other securities and rights for which the appointment is effective, be empowered to exercise all voting and other rights of that stockholder as they, in their sole discretion, may deem proper at any annual, special, adjourned or postponed meeting of the Company's stockholders, by written consent in lieu of any such meeting or otherwise. The Offeror reserves the right to require that, in order for Shares to be deemed validly tendered, immediately upon the Offeror's payment for those Shares, the Offeror must be able to exercise full voting, consent and other rights to the extent permitted under applicable law with respect to those Shares and other securities, including voting at any meeting of stockholders or executing a written consent concerning any matter.

**Stock Options.** The Offer is made only for Shares and is not made for any options or other rights to acquire Shares, including stock options. Holders of vested but unexercised stock options to purchase Shares may exercise such stock options in accordance with the terms of the applicable stock option plan and tender some or all of the Shares issued upon such exercise. Any such exercise should be completed sufficiently in advance of the Expiration Date to assure the holder of such stock options that the holder will have sufficient time to comply with the procedures for tendering Shares described in this Section 3 - "Procedure for Tendering Shares." The tax consequences to holders of options exercising those securities are not described under "The Offer--Section 5--Certain U.S. Federal Income Tax Consequences." Holders of stock options should consult their tax advisors for advice with respect to potential income tax consequences to them in connection with the decision to exercise or not exercise their stock options.

**Determination of Validity.** All questions as to the validity, form, eligibility (including time of receipt) and acceptance of any tender of Shares will be determined by the Offeror (which may delegate power in whole or in part to the Depository) in its sole and absolute discretion, which determination will be final and binding. The Offeror reserves the absolute right to reject any and all tenders determined by it not to be in proper form or the acceptance for payment of or payment for which may, in the opinion of the Offeror, be unlawful. The Offeror also reserves the absolute right to waive any defect or irregularity in the tender of any Shares of any particular stockholder whether or not similar defects or irregularities are waived in the case of any other stockholder. No tender of Shares will be deemed to have been validly made until all defects and irregularities relating thereto have been cured or waived. None of Parent, the Offeror or any of their respective affiliates or assigns, the Depository, the Information Agent or any other person will be under any duty to give notification of any defects or irregularities in tenders or incur any liability for failure to give any such notification. The Offeror's interpretation of the terms and conditions of the Offer (including the Letter of Transmittal and the Instructions thereto and any other documents related to the Offer) will be final and binding.

No alternative, conditional or contingent tenders will be accepted.



#### **4. Withdrawal Rights.**

A stockholder may withdraw Shares tendered pursuant to the Offer at any time on or prior to the Expiration Date and, if not previously accepted for payment, at any time after January 20, 2023 pursuant to SEC regulations, but only in accordance with the procedures described in this Section 4; otherwise, the tender of Shares pursuant to the Offer is irrevocable.

For a withdrawal of Shares to be effective, a written or, with respect to Eligible Institutions, facsimile transmission, notice of withdrawal with respect to the Shares must be timely received by the Depositary at one of its addresses set forth on the back cover of this Offer to Purchase. Any notice of withdrawal must specify the name of the person having tendered the Shares to be withdrawn, the number of Shares to be withdrawn and the name of the registered holder of the Shares to be withdrawn, if different from that of the person who tendered those Shares. The signature(s) on the notice of withdrawal must be guaranteed by an Eligible Institution, unless those Shares have been tendered for the account of any Eligible Institution. If Shares have been tendered pursuant to the procedures for book-entry transfer as set forth in “The Offer—Section 3—Procedure for Tendering Shares,” any notice of withdrawal must specify the name and number of the account at DTC to be credited with the withdrawn Shares. If certificates representing the Shares to be withdrawn have been delivered or otherwise identified to the Depositary, the name of the registered owner and the serial numbers shown on those certificates must also be furnished to the Depositary prior to the physical release of those certificates. If a stockholder tenders Shares by giving instructions to a broker, dealer, commercial bank, trust company or other nominee, the stockholder must instruct the broker, dealer, commercial bank, trust company or other nominee to arrange for the withdrawal of those Shares.

If the Offeror extends the Offer, is delayed in its acceptance for payment of Shares or is unable to accept for payment Shares pursuant to the Offer for any reason, then, without prejudice to our rights under this Offer, the Depositary may nevertheless, on behalf of the Offeror, retain tendered Shares, and those Shares may not be withdrawn except to the extent that tendering stockholders are entitled to withdrawal rights as described herein.

Withdrawals of tenders of Shares may not be rescinded, and any Shares validly withdrawn will be deemed not to have been validly tendered for purposes of the Offer. However, withdrawn Shares may be retendered by following the procedure for tendering shares described in “The Offer—Section 3—Procedure for Tendering Shares” at any time prior to the Expiration Date.

All questions as to the form and validity (including time of receipt) of any notice of withdrawal will be determined by the Offeror, in its sole discretion, which determination shall be final and binding absent a finding to the contrary by a court of competent jurisdiction. No withdrawal of Shares shall be deemed to have been properly made until all defects and irregularities have been cured or waived. None of Parent, the Offeror or any of their respective affiliates or assigns, the Depositary, the Information Agent or any other person will be under any duty to give notification of any defects or irregularities in any notice of withdrawal or incur any liability for failure to give that notification.

#### **5. Certain U.S. Federal Income Tax Consequences.**

The following summary describes certain U.S. federal income tax consequences to holders of Shares with respect to the disposition of Shares pursuant to the Offer. It addresses only holders that hold Shares as capital assets within the meaning of Section 1221 of the Internal Revenue Code of 1986, as amended (the “Code”). The following summary does not purport to be a complete analysis of all of the potential U.S. federal income tax consequences that may be relevant to particular holders in light of their particular circumstances nor does it deal with persons that are subject to special tax rules, such as brokers, dealers in securities or currencies, financial institutions, mutual funds, insurance companies, tax-exempt entities, qualified retirement plans or other tax deferred accounts, holders that own or have owned more than 5% of the Shares by vote or value (whether those Shares are or were actually or constructively owned), regulated investment companies, common trust funds, holders subject to the alternative minimum tax, corporations that accumulate earnings to avoid U.S. federal income tax, persons holding Shares as part of a straddle, hedge or conversion transaction or as part of a synthetic security or other integrated transaction, traders in securities that elect to use a mark-to-market method of accounting for their securities holdings, U.S. Holders (as defined below) that have a “functional currency” other than the U.S. dollar, U.S. expatriates, dissenting stockholders, and persons that acquired Shares in a compensation transaction. In addition, this summary does not address persons that hold an interest in a partnership or other pass-through entity that holds Shares, or tax considerations arising under

the laws of any state, local or non-U.S. jurisdiction or other U.S. federal tax considerations (*e.g.*, estate or gift tax) other than those pertaining to the income tax.

The following is based on the Code, Treasury regulations promulgated under the Code (“**Treasury Regulations**”), and administrative rulings and court decisions, in each case as in effect on the date of this Offer to Purchase, all of which are subject to change, possibly with retroactive effect.

As used herein, the term “**U.S. Holder**” means a beneficial owner of Shares that is for U.S. federal income tax purposes (a) a citizen or individual resident of the United States; (b) a corporation (or an entity classified as a corporation for U.S. federal tax purposes) created or organized in or under the laws of the United States or any political subdivision of the United States; (c) an estate, the income of which is subject to U.S. federal income taxation regardless of its source; or (d) a trust if (1) a court within the U.S. is able to exercise primary supervision over its administration and one or more U.S. persons, within the meaning of Section 7701(a)(30) of the Code, have authority to control all of its substantial decisions or (2) it has properly elected under applicable Treasury Regulations to continue to be treated as a U.S. person.

A “**Non-U.S. Holder**” is a beneficial owner of Shares, other than a partnership or an entity classified as a partnership for U.S. federal income tax purposes, that is not a U.S. Holder.

The tax treatment of a partner in a partnership (or other entity classified as a partnership for U.S. federal tax purposes) may depend on both the partnership’s and the partner’s status. Partnerships that are beneficial owners of Shares, and partners in such partnerships, should consult their own tax advisors regarding the U.S. federal, state, local and non-U.S. tax considerations applicable to them with respect to the disposition of Shares pursuant to the Offer.

This summary is of a general nature only. It is not intended to constitute, and should not be construed to constitute, legal or tax advice to any particular holder. Holders should consult their own tax advisors as to the tax consequences applicable to them in their particular circumstances.

### **U.S. Holders**

A U.S. Holder that disposes of Shares pursuant to the Offer generally will recognize gain or loss equal to the difference between the cash that the U.S. Holder receives pursuant to the Offer and the U.S. Holder’s adjusted tax basis in the Shares disposed of pursuant to the Offer. See Instruction 8 of the Letter of Transmittal. Gain or loss must be determined separately for each block of Shares (*i.e.*, Shares acquired at the same cost in a single transaction) disposed of pursuant to the Offer. Such recognized gain or loss will constitute a capital gain or loss, and will be long-term if the U.S. Holder has a holding period exceeding one year. Long-term capital gains of non-corporate U.S. Holders are currently subject to reduced rates of taxation. The deductibility of capital loss is subject to limitations. U.S. Holders are urged to consult their tax advisors regarding those limitations.

### **Non-U.S. Holders**

Any gain recognized on the receipt of cash pursuant to the Offer by a Non-U.S. Holder generally will not be subject to U.S. federal income tax unless:

- the gain is effectively connected with a U.S. trade or business of that Non-U.S. Holder (and, if required by an applicable income tax treaty, is also attributable to a permanent establishment in the United States maintained by that Non-U.S. Holder), in which case the Non-U.S. Holder generally will be subject to tax on such gain in the same manner as a U.S. Holder, and, if the Non-U.S. Holder is a foreign corporation, that corporation may be subject to branch profits tax at the rate of 30% on the effectively connected gain (or such lower rate as may be specified by an applicable income tax treaty); or

- the Non-U.S. Holder is a nonresident alien individual who is present in the United States for 183 days or more in the taxable year of the disposition of Shares pursuant to the Offer and certain other conditions are met, in which case the Non-U.S. Holder generally will be subject to a tax at a rate of 30% (or such lower rate as may be specified by an applicable income tax treaty) on the Non-U.S. Holder's net gain realized, which may be offset by U.S. source capital losses of the Non-U.S. Holder, if any.

### Information reporting and backup withholding tax

If certain information reporting requirements are not met, a holder may be subject to backup withholding tax on proceeds received on the disposition of Shares pursuant to the Offer. See Instruction 8 of the Letter of Transmittal. Backup withholding tax is not an additional tax. A holder subject to the backup withholding tax rules will be allowed a credit of the amount withheld against that holder's U.S. federal income tax liability and, if backup withholding tax results in an overpayment of U.S. federal income tax, that holder may be entitled to a refund, provided that the requisite information is correctly furnished to the Internal Revenue Service in a timely manner. Holders should consult their own tax advisors as to the information reporting and backup withholding tax rules.

THE ABOVE SUMMARY IS NOT INTENDED TO CONSTITUTE A COMPLETE ANALYSIS OF ALL TAX CONSEQUENCES TO HOLDERS OF SHARES WITH RESPECT TO THE DISPOSITION OF SHARES PURSUANT TO THE OFFER. HOLDERS SHOULD CONSULT THEIR OWN TAX ADVISORS AS TO THE TAX CONSEQUENCES APPLICABLE TO THEM IN THEIR PARTICULAR CIRCUMSTANCES.

### 6. Price Range of Shares; Dividends.

The Shares are listed on the NYSE under the symbol "SRT." The following table sets forth, for the periods indicated, the high and low sale prices per Share on the NYSE as reported in published financial sources with respect to periods occurring in fiscal years 2020, 2021 and 2022:

<u>Calendar Year</u>	<u>High</u>	<u>Low</u>
<b>2020</b>		
Fourth Quarter	\$8.11	\$4.75
<b>2021</b>		
First Quarter	\$9.80	\$7.41
Second Quarter	8.64	5.77
Third Quarter	7.68	4.95
Fourth Quarter	7.16	3.80
<b>2022</b>		
First Quarter	\$5.34	\$3.74
Second Quarter	4.58	2.70
Third Quarter	4.50	2.60
Fourth Quarter (through November 21, 2022)	3.96	3.03

On November 21, 2022, the last full trading day prior to the commencement of the Offer, the last sale price of the Shares reported on the NYSE was \$3.23 per Share. **You should obtain a recent quotation for your Shares prior to deciding whether or not to tender.**

### 7. Possible Effects of the Offer on the Market for the Shares.

The purchase of Shares by the Offeror pursuant to the Offer will reduce the number of Shares that might otherwise trade publicly and may reduce the number of holders of Shares, which could affect the liquidity and market value of the remaining Shares held by the public. If we purchase the maximum number of Shares in the Offer, following consummation of the Offer we will be the beneficial owner, in the aggregate, of 4,000,100 Shares, representing approximately 9.9% of the outstanding Shares. If 2,000,000 Shares are purchased in the Offer, which represents the number of Shares necessary to satisfy the Minimum Condition, we would beneficially own 2,000,100 Shares, which would represent approximately 5.0% of the issued and outstanding Shares. We cannot predict whether this would have an adverse or beneficial effect on the market price for, or marketability of, the Shares or whether it would cause future market prices to be greater or less than the price paid in the Offer. According to the Company's public

filings, an aggregate of approximately 56% of the outstanding Shares are held by CSP Management Limited (“CSP”).

According to the Company’s public filings, there were approximately 40,280,725 Shares outstanding as of October 31, 2022.

We presently anticipate that the Company will continue as a public company and will maintain its listing on the NYSE following the consummation of the Offer. Neither we nor our affiliates are seeking to deregister or de-list the Shares from any stock exchange on which the Shares are listed.

The Shares are currently “margin securities” under the regulations of the Board of Governors of the Federal Reserve System, which has the effect, among other things, of allowing brokers to extend credit on the collateral of such Shares. Depending upon factors similar to those described above regarding listing and market quotations, following the purchase of Shares pursuant to the Offer, the Shares might no longer constitute “margin securities” and, therefore, could no longer be used as collateral for loans made by brokers.

#### **8. Certain Information Concerning the Company.**

The information concerning the Company contained in this Offer to Purchase has been taken from or based upon publicly available documents and records on file with the SEC and other public sources and is qualified in its entirety by reference thereto. Although Parent, the Offeror, the Information Agent and the Depository have no knowledge that would indicate that any statements contained herein based on such documents and records are untrue, none of Parent, the Offeror, the Information Agent or the Depository or Paying Agent or any of their respective affiliates can take responsibility for the accuracy or completeness of the information contained in such documents and records or for any failure by the Company to disclose events that may have occurred or may affect the significance or accuracy of any such information but which are unknown to Parent, the Offeror, the Information Agent and the Depository and any of their respective affiliates.

**General.** The Company is a Delaware corporation with principal executive offices at 4610 South Ulster Street, Suite 150, Denver, Colorado 80237 and a telephone number of (303) 262-4500.

**Additional Information.** The Company is subject to the informational and reporting requirements of the Exchange Act and in accordance therewith files and furnishes periodic reports and other information with the SEC relating to its business, financial condition and other matters. Information, as of particular dates, concerning the Company’s directors and officers, their remuneration, the principal holders of the Company’s securities, any material interests of such persons in transactions with the Company and other matters is required to be disclosed and distributed to the Company’s stockholders and filed with the SEC. The SEC maintains an Internet website that contains reports and other information about issuers, such as the Company, who file electronically with the SEC. The address of that site is [www.sec.gov](http://www.sec.gov) and documents may be obtained from such site free of charge. Copies of such reports and other information should also be available at the Company’s web site, the address of which is [www.startek.com](http://www.startek.com). Except as otherwise expressly set forth in this Offer to Purchase, the information contained on these websites is not incorporated by reference herein and does not form a part of this Offer to Purchase.

#### **9. Certain Information Concerning the Offeror and Parent.**

The Offeror is a wholly-owned subsidiary of Parent. Parent is a holding company for multiple operating companies that provide a diverse set of tech-enabled business process outsourcing (BPO) and customer experience (CX) technology services, including call/contact center services. Anthony Marlowe is the sole manager of the Offeror. Iowa City Capital Partners, LC, a limited liability company of which Mr. Marlowe is the sole member, is the sole manager and owns a majority of the membership interests of the Parent. The business address of the Offeror, Parent and Mr. Marlowe is 2937 Sierra Ct. SW, Iowa City, IA 52240, where the business phone number is (319) 541-9694.

The current principal occupation or employment of Mr. Marlowe is set forth on Schedule A attached hereto and is incorporated by reference herein. Also set forth on Schedule A attached hereto and incorporated by reference herein are the material occupations, positions, offices or employments of Mr. Marlowe during the past five years, including the principal business and address of any business corporation or other organization in which such occupation,

position, office or employment was carried on. The name, position, citizenship, business address, current principal occupation or employment, material occupations, positions, offices or employments during the past five years and the principal business and address of any business corporation or other organization in which such occupation, position, office or employment was carried on, of each executive officer and director of the Offeror and Parent are set forth on Schedule A attached hereto and incorporated by reference herein. Each of the executive officers and directors listed on Schedule A attached hereto is a United States citizen.

None of the Offeror, Parent, Mr. Marlowe, nor, to their respective knowledge, any of the persons listed on Schedule A attached hereto, have been, during the past five years: (a) convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors); or (b) a party to any judicial or administrative proceeding (except for matters that were dismissed without sanction or settlement) that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, federal or state securities laws, or a finding of any violation of federal or state securities laws.

As of the date of this Offer to Purchase, none of the Offeror, Parent, Mr. Marlowe nor any other affiliate of the Offeror beneficially owns, directly or indirectly, any Shares, except that Iowa City Capital Partners, LC, a limited liability company of which Mr. Marlowe is the sole member, and which is the sole manager and owns a majority of the membership interests of the Parent, beneficially owns 100 Shares acquired in the open market for \$307.99 on November 18, 2022.

Pursuant to Rule 14d-3 under the Exchange Act, the Offeror has filed with the SEC a Tender Offer Statement on Schedule TO (as amended, the “**Schedule TO**”), of which this Offer to Purchase forms a part, and exhibits to the Schedule TO. The Schedule TO and its exhibits, as well as other information filed by the Offeror with the SEC, are available on a website maintained by the SEC at [www.sec.gov](http://www.sec.gov) that contains the Schedule TO and its exhibits and other information that the Offeror has filed electronically with the SEC.

Neither Parent nor the Offeror has made any arrangements in connection with the Offer to provide holders of Shares access to our corporate files or to obtain counsel or appraisal services at our expense.

#### **10. Source and Amount of Funds.**

We estimate that we will need \$16,941,852 to purchase the Shares pursuant to the Offer and to pay related fees and expenses (assuming the maximum amount of Shares sought in the Offer). We anticipate funding these payments with existing available funds.

We do not believe our financial condition is material to your decision whether to tender your Shares and accept the Offer because (a) the Offer is being made for Shares solely for cash, (b) the Offer is not subject to any financing condition, and (c) we and our affiliates have all of the financial resources necessary to purchase all Shares validly tendered and not validly withdrawn in the Offer.

#### **11. Background of the Offer; Contacts with the Company.**

The following is a description of events, including contacts between us and the Company, preceding the commencement of the Offer. The following chronology does not purport to describe or identify every conversation among the Company, us, our respective representatives and other parties.

On October 22, 2022, Anthony Marlowe, on behalf of the Parent, sent an email to a law firm he understood to have represented the Company and/or its majority stockholder, CSP, based on filings with the SEC, including a letter, which he asked to be passed along to the Company’s Board of Directors and material holder(s), expressing an interest in acquiring 5% of the Company’s common stock. The letter also indicated that the opportunity to discuss a board relationship would be welcomed, and mentioned that separately the possibility of combining the Parent with the Company might be discussed. On October 27, 2022, Mr. Marlowe sent that law firm a further email asking for the best non-legal contact at the Company to connect with. On October 28, 2022, the lawyers replied, noting that they did not represent the Company, to say that they had passed along to the Company Mr. Marlowe’s name and contact information, and providing the Company’s internal investor relations contact.

On October 26, 2022, before receiving that response from the law firm, Mr. Marlowe sent a copy of the same letter to the Company's investor relations firm, also requesting that it be passed along to the Board and material holder(s). On October 27, 2022, that firm replied to indicate that the letter had been received and passed along to the Company.

On October 29, 2022, Mr. Marlowe received an email from the Company's majority stockholder, CSP, indicating that they had received his letter and would be happy to have a conversation. Mr. Marlowe and the Managing Partner of CSP spoke by telephone on November 3, 2022. During that conversation, Mr. Marlowe and the CSP Managing Partner provided general introductions to their respective organizations and their focus. The CSP Managing Partner confirmed, as was already publicly known, CSP's majority ownership of the Company's common stock and the withdrawal of CSP's earlier preliminary, non-binding proposal to acquire the remainder of the stock for \$4.65 per share following the rejection of that proposal by the Special Committee of the Company's Board. He also mentioned certain other large stockholders of the Company whose ownership was publicly known. Mr. Marlowe reaffirmed the interest reflected in MCI's letter, and there was some discussion of the general industry. There were no further conversations between representatives of CSP or the Company and Mr. Marlowe or other representatives of MCI after that call.

In the past two years, (i) there have been no transactions between the Offeror or, to the knowledge of the Offeror after reasonable inquiry, any of the persons listed in Schedule A (which such persons comprise the members of the board of directors and the executive officers or equivalent controlling persons of the Offeror), on the one hand, and the Company or any of its affiliates that are not natural persons, on the other hand, for which the aggregate value of the transaction was more than one percent of the Company's consolidated revenues for the fiscal year in which the transaction occurred or the past portion of the current fiscal year (if the transaction occurred in the current fiscal year), (ii) there have been no transactions between the Offeror or, to the knowledge of the Offeror after reasonable inquiry, any of the persons listed in Schedule A (which such persons comprise the members of the board of directors and the executive officers or equivalent controlling persons of the Offeror), on the one hand, and any executive officer, director or affiliate of the Company who is a natural person, on the other hand, for which the aggregate value of the transaction, or series of similar transaction with such director, executive officer or affiliate, exceeded \$60,000; (iii) there have been no negotiations, transactions or, except as disclosed above, material contacts between the Offeror, its subsidiaries, or, to the knowledge of the Offeror after reasonable inquiry, any of the persons listed in Schedule A (which such persons comprise the members of the board of directors and the executive officers or equivalent controlling persons of the Offeror), on the one hand, and the Company or any of its affiliates, on the other hand, concerning a merger, consolidation or acquisition, a tender offer or other acquisition of the Company's securities, an election of the Company's directors or a sale or other transfer of a material amount of assets of the Company; and (iv) to the knowledge of the Offeror after reasonable inquiry, there have been no negotiations or material contacts between the Company or any of its affiliates, on the one hand, and any person not affiliated with the Company, on the other hand, concerning a merger, consolidation or acquisition, a tender offer or other acquisition of the Company's securities, an election of the Company's directors or a sale or other transfer of a material amount of assets of the Company.

## **12. Purpose of the Offer; Plans for the Company.**

We are making the Offer in order to obtain an ownership position in the Company through the acquisition of Shares. We believe in the Company's long-term value. In addition, consummation of the Offer would allow the Company's current stockholders to realize a premium over the recent trading prices of the Shares and could prove to be an efficient way to sell their Shares without incurring broker's fees or commissions with open market sales. The purpose of the Offer is not to acquire or influence control of the business of the Company.

None of the Offeror, the Depositary or the Information Agent make any recommendation to you as to whether to tender or refrain from tendering your Shares and have not authorized any person to make any such recommendation. The Company Board is required by law to file with the SEC and provide to stockholders, within ten business days from the date of this Offer to Purchase, a Schedule 14D-9 to advise stockholders of its position on the Offer. The Schedule 14D-9 will also contain other important information, and the Offeror recommends that holders of Shares review it carefully when it becomes available. You must make your own decision whether to tender Shares, and if so, how many Shares to tender. In doing so, you should read and evaluate carefully the information in this Offer to

Purchase and in the related Letter of Transmittal, including our reasons for making the Offer, and should discuss whether to tender your Shares with your financial, tax or other advisors.

Following the completion or termination of the Offer, we may, from time to time, purchase Shares on the open market or through private or public transactions in accordance with applicable law. Rule 14e-5 under the Exchange Act generally prohibits us and our affiliates from purchasing Shares, other than in the Offer, until the Expiration Date, except pursuant to certain limited exceptions including as provided in Exchange Act Rule 14e-5.

### **13. Dividends and Distributions.**

We understand that the Company has not paid any dividends during the past two years with respect to the Shares.

### **14. Conditions of the Offer.**

Notwithstanding any other provision of the Offer, we are not required to accept for payment or, subject to any applicable rules and regulations of the SEC, including Rule 14e-1(c) under the Exchange Act relating to the Offeror's obligation to pay for or return tendered Shares promptly after termination or withdrawal of the Offer, pay for any Shares tendered pursuant to the Offer if:

- (1) the Minimum Condition has not been satisfied;
- (2) there is a law, regulation, injunction, judgment or order by a governmental entity or court in effect that would make the Offer illegal or otherwise prohibit the consummation of the Offer; or
- (3) a change, event, effect, occurrence or development, individually or in the aggregate, has occurred since the commencement of the Offer that has had or would reasonably be expected to have a material adverse effect on the Company.

Subject to applicable law, we expressly reserve the right, at any time or from time to time prior to the expiration of the Offer, in our sole discretion, to waive or otherwise modify the terms and conditions of the Offer in any respect. Any reference in this Offer to Purchase to a condition or requirement being satisfied shall be deemed met if such condition or requirement is, subject to applicable law, so waived. The Offeror will terminate the Offer only pursuant to the specified conditions described in this Offer to Purchase. The failure by us or any of our affiliates at any time to exercise any of the foregoing rights shall not be deemed a waiver of such any such right, the waiver of any such right with respect to particular facts and circumstances shall not be deemed a waiver with respect to any other facts and circumstances and each such right shall be deemed an ongoing right.

### **15. Certain Legal Matters; Regulatory Approvals.**

**Regulatory Approval—General.** Based on our examination of publicly available information filed by the Company with the SEC, we are not aware of any governmental license or other regulatory permit that appears to be material to the Company's business that would be adversely affected by our acquisition of Shares pursuant to the Offer or, except as set forth below, of any approval or other action by any government or governmental authority or agency, domestic, foreign or supranational, that would be required for our acquisition or ownership of Shares pursuant to the Offer. In addition, except as set forth below, we are not aware of any filings, approvals or other actions by or with any governmental authority or administrative or regulatory agency that would be required for our acquisition or ownership of the Shares. Should any such approval or other action be required or desirable, we currently contemplate that such approval or other action will be sought. Except as described below, there is no current intent to delay the purchase of Shares tendered pursuant to the Offer pending the outcome of any such matter. We are unable to predict whether we will determine that we are required to delay the acceptance for payment of or payment for Shares tendered pursuant to the Offer pending the outcome of any approval or other action not described below. There can be no assurance that any such approval or other action, if needed, would be obtained (with or without substantial conditions) or that if such approvals were not obtained or such other actions were not taken adverse consequences might not result to the Company's business or certain parts of the Company's business might not have to be disposed of. Our obligation under the Offer to accept for payment and pay for Shares is subject to the conditions set forth in "The Offer—Section 14—Conditions of the Offer."

**Litigation.** Based on our examination of publicly available information filed by the Company with the SEC and other publicly available information concerning the Company, the Company is not currently a party to any litigation that the Company believes, if determined adversely to it, would have a material adverse effect on its financial condition, results of operations, or cash flows.

**Appraisal Rights.** Appraisal rights are not available to holders of Shares in connection with the Offer.

## 16. Fees and Expenses.

We have retained the Depository and the Information Agent in connection with the Offer. Each of the Depository and the Paying Agent and the Information Agent will receive customary compensation, reimbursement for out-of-pocket expenses, and indemnification against certain liabilities in connection with the Offer, including liabilities under the federal securities laws. As part of the services included in such retention, the Information Agent may contact holders of Shares by personal interview, mail, electronic mail, telephone, telex, telegraph and other methods of electronic communication and may request brokers, dealers, commercial banks, trust companies and other nominees to forward the Offer materials to beneficial holders of Shares.

We will not pay any fees or commissions to any broker, dealer, commercial bank, trust company or any other person (other than the Information Agent and the Depository) for soliciting tenders of Shares pursuant to the Offer. Brokers, dealers, commercial banks, trust companies and other nominees will, upon request, be reimbursed by us for reasonable and necessary costs and expenses incurred by them in forwarding materials to their customers.

The following is an estimate of fees and expenses expected to be incurred by us in connection with the Offer:

Filing Fees	\$ 1,852
Legal Fees and Expenses	50,000
Depository Costs	20,000
Information Agent Fees (including mailing)	20,000
Miscellaneous	50,000
Total	<u>\$141,852</u>

The Company will incur and pay for its own fees and expenses in connection with the Offer. The Company will not pay any of the fees and expenses to be incurred by us.

## 17. Miscellaneous.

The Offer is being made to all holders of Shares. We are not aware of any jurisdiction where the making of the Offer is prohibited by any administrative or judicial action pursuant to any valid statute. If we become aware of any valid statute prohibiting the making of the Offer or the acceptance of the Shares pursuant to the Offer, we will make a good faith effort to comply with that statute or seek to have the statute declared inapplicable to the Offer. If, after a good faith effort, we cannot comply with the statute, we will not make the Offer to, nor will we accept tenders from or on behalf of, holders of Shares in the relevant state. In any jurisdiction where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer, the Offer will be deemed to be made on behalf of the Offeror by one or more registered brokers or dealers licensed under the laws of such jurisdiction.

**No person has been authorized to give any information or make any representation on behalf of Parent or the Offeror not contained in this Offer to Purchase or in the Letter of Transmittal or the Notice of Guaranteed Delivery and, if given or made, such information or representation must not be relied upon as having been authorized. Neither delivery of this Offer to Purchase nor any purchase pursuant to the Offer will, under any circumstances, create any implication that there has been no change in the affairs of Parent, the Offeror, the Company or any of their respective subsidiaries since the date as of which information is furnished or the date of this Offer to Purchase.**

We have filed with the SEC a Tender Offer Statement on Schedule TO in connection with the Offer, together with all exhibits thereto, pursuant to Rule 14d-3 under the Exchange Act and furnish therein certain additional information with respect to the Offer and we may file amendments to such documents. Our Schedule TO and any



exhibits or amendments thereto may be examined and copies may be obtained from the SEC in the same manner as described under “The Offer—Section 8—Certain Information Concerning the Company.”

**MCI Capital, LC**

November 22, 2022

**SCHEDULE A**

**INFORMATION CONCERNING THE EXECUTIVE OFFICERS AND DIRECTORS OF OFFEROR AND CERTAIN RELATED PARTIES**

The name and positions of the executive officers and directors of MCI, LC, MCI Capital, LC and Iowa City Capital Partners, LC are set forth below. The following sets forth with respect to each executive officer and director, such person's (a) name, (b) present principal occupation or employment and the name and principal business of any corporation or other organization in which such employment or occupation is conducted and (c) material occupations, positions, offices or employments during at least the last five years, giving the starting and ending dates of each and the name and principal business of any business corporation or other organization in which such occupation, position, office or employment was carried on.

Each such executive officer and/or director: (i) is a citizen of the United States of America; and (ii) has a principal business address at 2937 Sierra Ct. SW, Iowa City, IA 52240, where the business phone number is (319) 541-9694.

No director or officer of the Offeror has engaged in any transaction or material contract with the Company or its affiliates in the past two years.

The following table sets forth information concerning the executive officers and directors of MCI, LC:

<b>Name and Title</b>	<b>Present Principal Occupation or Employment; Material Positions Held During the Past Five Years</b>
Mark Anthony Marlowe, President and CEO	Sole Member, President & CEO of Iowa City Capital Partners, LC (2013 – present) President & CEO of MCI, LC and each of its subsidiary companies (2015 – present)

The following table sets forth information concerning the executive officers and directors of MCI Capital, LC:

<b>Name and Title</b>	<b>Present Principal Occupation or Employment; Material Positions Held During the Past Five Years</b>
Mark Anthony Marlowe, Manager, President and CEO	Sole Member, President & CEO of Iowa City Capital Partners, LC (2013 – present) President & CEO of MCI, LC and each of its subsidiary companies (2015 – present)

Iowa City Capital Partners, LC, a limited liability company of which Mr. Marlowe is the sole member, is the sole manager and owns a majority of the membership interests of the Parent. The following table sets forth information concerning the executive officers and directors of Iowa City Capital Partners, LC:

<b>Name and Title</b>	<b>Present Principal Occupation or Employment; Material Positions Held During the Past Five Years</b>
Mark Anthony Marlowe, President and CEO	Sole Member, President & CEO of Iowa City Capital Partners, LC (2013 – present) President & CEO of MCI, LC and each of its subsidiary companies (2015 – present)

The Letter of Transmittal and certificates for Shares and any other required documents should be sent to the Depository at one of the addresses set forth below:

*The Depository for the Offer is:*

**MacKenzie Partners, Inc.**

*If delivering by mail:*

MacKenzie Partners, Inc.  
P.O. Box 219287  
Kansas City, MO 64121-9287

*If delivering by courier:*

MacKenzie Partners, Inc.  
430 W 7th Street, Suite 219287  
Kansas City, MO 64105-1407

If you have questions or need additional copies of this Offer to Purchase and the Letter of Transmittal, you can contact the Information Agent at its address and telephone number set forth below. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance concerning the Offer.

*The Information Agent for the Offer is:*

**MACKENZIE  
PARTNERS, INC.**

1407 Broadway  
New York, New York 10018  
(212) 929-5500

**Shareholders, Banks and Brokers**

**Call Toll-Free: (800) 322-2885**

Email: [tenderoffer@mackenziepartners.com](mailto:tenderoffer@mackenziepartners.com)

LETTER OF TRANSMITTAL  
To Tender Shares of Common Stock  
of  
STARTEK, INC.  
at  
\$4.20 Per Share in Cash  
Pursuant to the Offer to Purchase dated November 22, 2022  
by MCI CAPITAL, LC,  
a wholly owned subsidiary of  
MCI, LC

THE OFFER WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, AT THE END OF THE DAY ON DECEMBER 20, 2022, UNLESS EXTENDED BY THE OFFEROR AS DESCRIBED IN THE OFFER TO PURCHASE (AS IT MAY BE EXTENDED, THE "EXPIRATION TIME").

*The Depository for the Tender Offer is:*

MacKenzie Partner, Inc.

*If delivering by mail:*

MacKenzie Partners, Inc.  
P.O. Box 219287  
Kansas City, MO 64121-9287

*If delivering by courier:*

MacKenzie Partners, Inc.  
430 W 7th Street, Suite 219287  
Kansas City, MO 64105-1407

**DELIVERY OF THIS LETTER OF TRANSMITTAL TO AN ADDRESS OTHER THAN AS SET FORTH ABOVE WILL *NOT CONSTITUTE* A VALID DELIVERY TO THE DEPOSITARY. YOU MUST SIGN THIS LETTER OF TRANSMITTAL IN THE APPROPRIATE SPACE PROVIDED BELOW, WITH SIGNATURE GUARANTEE, IF REQUIRED, AND COMPLETE THE ENCLOSED IRS FORM W-9 OR AN APPROPRIATE IRS FORM W-8, AS APPLICABLE. THE INSTRUCTIONS SET FORTH IN THIS LETTER OF TRANSMITTAL SHOULD BE READ CAREFULLY BEFORE THIS LETTER OF TRANSMITTAL IS COMPLETED.**

**THE TENDER OFFER IS NOT BEING MADE TO (NOR WILL TENDER OF SHARES BE ACCEPTED FROM OR ON BEHALF OF) SHAREHOLDERS IN ANY JURISDICTION WHERE IT WOULD BE ILLEGAL TO DO SO.**

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DESCRIPTION OF SHARES TENDERED				
Name(s) and Address(es) of Registered Holder(s) (Please fill in, if blank, exactly as name(s) appear(s) on certificate(s)) (Attach additional signed list if necessary)	Shares Tendered			Total Number of Shares Tendered*
	Certificate Number(s)	Total Number of Shares Represented by Certificate(s)	Book Entry Shares Tendered	
Indicate below the order (by certificate number) in which shares are to be purchased in the event of proration (attach additional signed list if necessary). If you do not designate an order, if less than all tendered shares are purchased due to proration, shares will be selected for purchase by the Depository. See Instruction 12  1 <sup>st</sup> . 2 <sup>nd</sup> . 3 <sup>rd</sup> . 4 <sup>th</sup> . 5 <sup>th</sup> .				
		Total Shares		

\* Unless otherwise indicated, it will be assumed that all Shares described in the chart above are being tendered. See Instruction 4.

This Letter of Transmittal is to be used by shareholders of StarTek, Inc., a Delaware corporation (the "Company"), (i) if certificates (the "Certificates") for shares of common stock, \$0.01 par value per share, of the Company (the "Shares") are to be tendered herewith or (ii) if delivery of Shares is to be made by book-entry transfer at MacKenzie Partners, Inc. (the "Depository").

Shareholders whose Certificates are not immediately available, or who cannot complete the procedure for book-entry transfer on a timely basis, or who cannot deliver all other required documents to the Depository prior to the Expiration Time, must tender their Shares according to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase in order to participate in the Offer. **Delivery of documents to DTC does not constitute delivery to the Depository.**

If Certificates you are tendering with this Letter of Transmittal have been lost, stolen, destroyed or mutilated, you should contact MacKenzie Partners, Inc., in its capacity as information agent, toll-free at (800) 322-2885 regarding the requirements for replacement. You may be required to post a bond to secure against the risk that the Certificates may be subsequently recirculated. **You are urged to contact the Information Agent immediately in order to receive further instructions, for a determination of whether you will need to post a bond and to permit timely processing of this documentation. See Instruction 11.**

- CHECK HERE IF TENDERED SHARES ARE BEING DELIVERED HEREWITH.
- CHECK HERE IF TENDERED SHARES ARE BEING DELIVERED BY BOOK-ENTRY TRANSFER MADE TO AN ACCOUNT MAINTAINED BY THE DEPOSITARY WITH DTC AND COMPLETE THE FOLLOWING (NOTE THAT ONLY FINANCIAL INSTITUTIONS THAT ARE PARTICIPANTS IN THE SYSTEM OF DTC MAY DELIVER SHARES BY BOOK-ENTRY TRANSFER):
  - Name of Tendering Institution: \_\_\_\_\_
  - DTC Account Number: \_\_\_\_\_
  - Transaction Code Number: \_\_\_\_\_

**PLEASE NOTE — IF YOU HOLD YOUR SHARES IN BOOK-ENTRY FORM AT DTC, YOU ARE NOT OBLIGATED TO SUBMIT THIS LETTER OF TRANSMITTAL BUT YOU MUST (1) SUBMIT AN AGENT'S MESSAGE AND (2) DELIVER YOUR SHARES INTO THE DEPOSITARY'S ACCOUNT AT DTC IN ACCORDANCE WITH THE PROCEDURES SET FORTH IN SECTION 3 OF THE OFFER TO PURCHASE IN ORDER TO TENDER YOUR SHARES. FURTHER, IF THE HOLDER OF THE SHARES DOES NOT SUBMIT AN IRS FORM W-9, THE PAYMENT FOR SUCH TENDERED SHARES WILL BE SUBJECT TO TAX WITHHOLDING.**

CHECK HERE IF TENDERED SHARES ARE BEING DELIVERED PURSUANT TO A NOTICE OF GUARANTEED DELIVERY PREVIOUSLY SENT TO THE DEPOSITARY AND COMPLETE THE FOLLOWING:

Name(s) of Tendering Shareholder(s):

\_\_\_\_\_

Window Ticket Number (if any):

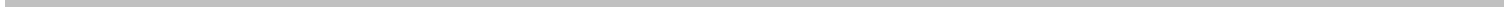
\_\_\_\_\_

Date of Execution of Notice of Guaranteed Delivery:

\_\_\_\_\_

Name of Eligible Institution that Guaranteed Delivery:

\_\_\_\_\_



**NOTE: SIGNATURES MUST BE PROVIDED BELOW. PLEASE READ  
ACCOMPANYING INSTRUCTIONS CAREFULLY**

Ladies and Gentlemen:

The undersigned hereby tenders to MCI Capital, LC, an Iowa limited liability company (the "Offeror"), the above shares of common stock, \$0.01 par value per share (the "Shares"), of StarTek, Inc., a Delaware corporation (the "Company"), pursuant to the Offeror's offer to purchase up to 4,000,000 Shares, at a purchase price of \$4.20 per Share, net to the seller in cash, without interest, less any applicable withholding taxes, and upon the terms and subject to the conditions set forth in the Offer to Purchase, dated November 22, 2022, receipt of which is hereby acknowledged, in this Letter of Transmittal. The Offer expires at 12:00 midnight, New York City time, at the end of the day on December 20, 2022, unless extended by the Offeror as described in the Offer to Purchase (as it may be extended, the "Expiration Time"). The Offeror reserves the right to transfer or assign, in whole or from time to time in part, to one or more of its affiliates the right to purchase Shares tendered pursuant to the Offer, but any such transfer or assignment will not relieve the Offeror of its obligations under the Offer or prejudice your rights to receive payment for Shares validly tendered and accepted for payment.

Upon the terms and subject to the conditions of the Offer (and if the Offer is extended or amended, the terms of any such extension or amendment), and effective upon acceptance for payment of the Shares validly tendered herewith and not validly withdrawn prior to the Expiration Time (as defined in the Offer to Purchase) in accordance with the terms of the Offer, the undersigned hereby sells, assigns and transfers to or upon the order of the Offeror that accepts such Shares all right, title and interest in and to all of the Shares that are being tendered hereby (and any and all dividends, distributions, rights, other Shares or other securities issued or issuable in respect thereof on or after the date hereof, other than regular cash distributions declared by the Company having a record date prior to the date of transfer to the Offeror or its nominees or assignees of the Shares tendered herewith as provided in the Offer to Purchase (collectively, other than such regular cash distributions, "Distributions")) and irrevocably constitutes and appoints the Offeror the true and lawful agent and attorney-in-fact of the undersigned with respect to such Shares (and any and all Distributions), with full power of substitution (such power of attorney being deemed to be an irrevocable power coupled with an interest in the Shares tendered by this Letter of Transmittal), to (1) deliver such Shares (and any and all Distributions) or transfer ownership of such Shares (and any and all Distributions) on the account books maintained by DTC or otherwise held in book-entry form, together, in any such case, with all accompanying evidences of transfer and authenticity, to or upon the order of the Offeror, (2) present such Shares (and any and all Distributions) for transfer on the books of the Company and (3) receive all benefits and otherwise exercise all rights of beneficial ownership of such Shares (and any and all Distributions), all in accordance with the terms and subject to the conditions of the Offer.

By executing this Letter of Transmittal, the undersigned hereby irrevocably appoints each of the designees of the Offeror the attorneys-in-fact and proxies of the undersigned, each with full power of substitution, (1) to vote at any meeting of the Company shareholders or otherwise in such manner as each such attorney-in-fact and proxy or its, his or her substitute, in its, his or her sole discretion deems proper, (2) to execute any written or electronic consent concerning any matter as each such attorney-in-fact and proxy or its, his or her substitute, in its, his or her sole discretion deems proper, and (3) to otherwise act as each such attorney-in-fact and proxy or its, his or her substitute, in its, his or her sole discretion deems proper, in each case, with respect to all of the Shares (and any and all Distributions) tendered hereby and accepted for payment by the Offeror. This appointment will be effective if and when, and only to the extent that, the Offeror accepts such Shares for payment pursuant to the Offer. This power of attorney and proxy are irrevocable and are granted in consideration of the acceptance for payment of such Shares in accordance with the terms of the Offer. Such acceptance for payment will, without further action, revoke any prior powers of attorney and proxies granted by the undersigned at any time with respect to such Shares (and any and all Distributions), and no subsequent powers of attorney, proxies, consents or revocations may be given by the undersigned with respect thereto (and, if given, will not be deemed effective). The Offeror reserves the right to require that, in order for the Shares to be deemed validly tendered, immediately upon the Offeror's acceptance for payment of such Shares, the Offeror or its designees must be able to exercise full voting, consent and other rights with respect to such Shares (and any and all Distributions), including voting at any meeting of the Company shareholders.

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The undersigned hereby represents and warrants that the undersigned has full power and authority to tender, sell, assign and transfer any and all of the Shares tendered hereby (and any and all Distributions) and that, when the same are accepted for payment by the Offeror, the Offeror will acquire good, marketable and unencumbered title to such Shares (and such Distributions), free and clear of all liens, restrictions, charges and encumbrances and the same will not be subject to any adverse claims. The undersigned hereby represents and warrants that the undersigned is the registered owner of the Shares, or the Certificate(s) have been endorsed to the undersigned in blank, or the undersigned is a participant in DTC whose name appears on a security position listing as the owner of the Shares. The undersigned will, upon request, execute and deliver any additional documents deemed by MacKenzie Partners, Inc. (the "Depository") or the Offeror to be necessary or desirable to complete the sale, assignment and transfer of the Shares tendered hereby (and any and all Distributions). In addition, the undersigned will remit and transfer promptly to the Offeror all Distributions in respect of any and all of the Shares tendered hereby, accompanied by appropriate documentation of transfer, and, pending such remittance and transfer or appropriate assurance thereof, the Offeror will be entitled to all rights and privileges as owner of each such Distribution and may withhold the entire purchase price of the Shares tendered hereby or deduct from such purchase price the amount or value of such Distribution as determined by the Offeror in its sole discretion.

All authority herein conferred or agreed to be conferred will not be affected by, and will survive the death or incapacity of the undersigned, and any obligation of the undersigned hereunder will be binding upon the heirs, executors, administrators, personal representatives, trustees in bankruptcy, successors and assigns of the undersigned. Except as stated in the Offer to Purchase, this tender is irrevocable.

The undersigned hereby acknowledges that delivery of any Certificate shall be effected, and risk of loss and title to such Certificate shall pass, only upon the proper delivery of such Certificate to the Depository.

The undersigned shareholder hereby acknowledges that (1) the method of delivery of this Letter of Transmittal and all other required documents, including delivery through DTC, is at the option and risk of the tendering shareholder, and the delivery of all such documents will be deemed made (and the risk of loss and the title of Shares will pass, subject to acceptance by the Offeror pursuant to the terms of the Offer) only when actually received by the Depository (including, in the case of a book-entry transfer, receipt of a book-entry confirmation), and (2) this Letter of Transmittal will be of no force and effect in respect of Shares tendered by such shareholder but validly withdrawn pursuant to the Offer.

The undersigned understands that in the event the Offer is oversubscribed, Shares tendered will be subject to proration upon the terms and subject to the conditions of the Offer, and, accordingly, the Offeror may not purchase all Shares tendered by the undersigned.

The undersigned understands that tenders of Shares pursuant to any one of the procedures described in Section 3 of the Offer to Purchase and in the Instructions hereto will constitute the undersigned's acceptance of the terms and conditions of the Offer. The Offeror's acceptance of such Shares for payment will constitute a binding agreement between the undersigned and the Offeror upon the terms and subject to the conditions of the Offer. Without limiting the foregoing, if, prior to the Expiration Time, the Offeror increases the consideration being paid for Shares accepted for payment pursuant to the Offer, such increased consideration will be paid to the undersigned notwithstanding the fact that a different price is stated in this Letter of Transmittal. The undersigned recognizes that under certain circumstances set forth in the Offer, the Offeror may not be required to accept for exchange any Shares tendered hereby.

Unless otherwise indicated under "Special Payment Instructions," please issue a check for the purchase price of all Shares purchased and, if appropriate, return Certificates not tendered or accepted for payment in the name(s) of the registered holder(s) appearing above under "Description of Shares Tendered." Similarly, unless otherwise indicated under "Special Payment Instructions," please mail the check for the purchase price of all Shares purchased and, if appropriate, return any Certificates not tendered or not accepted for payment (and any accompanying documents, as appropriate) to the address(es) of the registered holder(s) appearing above under "Description of Shares Tendered." In the event that the box entitled "Special Payment Instructions" is completed, please issue the check for the purchase price of all Shares purchased and, if appropriate, return any Certificates not tendered or not accepted for payment (and any accompanying documents, as appropriate) in the name(s) of, and deliver such check and, if appropriate, return any Certificates (and any accompanying documents, as appropriate) to, the person(s) so

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indicated. Unless otherwise indicated herein in the box entitled "Special Payment Instructions," please credit any Shares tendered herewith by book-entry transfer that are not accepted for payment by crediting the account at DTC designated above. The undersigned recognizes that the Offeror has no obligation, pursuant to the "Special Payment Instructions," to transfer any Shares from the name of the registered holder thereof if the Offeror does not accept for payment any of the Shares so tendered.

SPECIAL PAYMENT INSTRUCTIONS (See Instructions 1, 5, 6 and 7)	
Complete <b>ONLY</b> if the check is to be issued in the name of someone other than the undersigned. Issue to:	
Name:	_____
Address:	_____
	_____
	_____
	_____
(Please also complete IRS Form W-9 or the appropriate IRS Form W-8, as applicable, AND see instructions regarding signature guarantee.)	

SPECIAL DELIVERY INSTRUCTIONS (See Instructions 1, 5, 6 and 7)	
Complete <b>ONLY</b> if check is to be mailed to some address other than the address reflected above. Mail to:	
Name:	_____
Address:	_____
	_____
	_____
	_____
<input type="checkbox"/>	Please check here if address change is permanent.

IMPORTANT STOCKHOLDER: YOU MUST SIGN BELOW (U.S. Holders: Please complete and return the IRS Form W-9 included below) (Non-U.S. Holders: Please obtain, complete and return appropriate IRS Form W-8)	
(Signature(s) of Holder(s) of Shares)	
Dated:	_____
Name(s):	_____
(Please Print)	
Capacity (full title) (See Instruction 5):	_____
Address:	_____
(Include Zip Code)	
Area Code and Telephone No.:	_____
Tax Identification No. (e.g., Social Security No.) (See IRS Form W-9 included below):	_____
(Must be signed by registered holder(s) exactly as name(s) appear(s) on Certificate(s) or on a security position listing or by person(s) authorized to become registered holder(s) by Certificates and documents transmitted herewith. If signature is by a trustee, executor, administrator, guardian, attorney-in-fact, agent, officer of a corporation or other person acting in a fiduciary or representative capacity, please set forth full title and see Instruction 5.)	

## **INSTRUCTIONS FOR SURRENDERING CERTIFICATES**

*(Please read carefully the instructions below)*

1. **Guarantee of Signatures.** No signature guarantee is required on this Letter of Transmittal (a) if this Letter of Transmittal is signed by the registered holder(s) (which term, for purposes of this Instruction 1, includes any participant in DTC's systems whose name(s) appear(s) on a security position listing as the owner(s) of Shares) of Shares tendered herewith, unless such registered holder(s) has completed either the box entitled "Special Payment Instructions" on this Letter of Transmittal or (b) if such Shares are tendered for the account of a financial institution (including most commercial banks, savings and loan associations and brokerage houses) that is a member of or participant in a recognized "Medallion Program" approved by the Securities Transfer Association Inc., including the Security Transfer Agents Medallion Program, the Stock Exchange Medallion Program and the New York Stock Exchange Medallion Signature Program, or any other "eligible guarantor institution," as such term is defined in Rule 17Ad-15 under the U.S. Securities Exchange Act of 1934, as amended (each, an "Eligible Institution"). In all other cases, all signatures on this Letter of Transmittal must be guaranteed by an Eligible Institution. See Instruction 5.

2. **Requirements of Tender.** No alternative, conditional or contingent tenders will be accepted. In order for Shares to be validly tendered pursuant to the Offer, one of the following procedures must be followed:

For Shares held as physical certificates, the Certificates representing tendered Shares, a properly completed and duly executed Letter of Transmittal, together with any required signature guarantees, and any other documents required by this Letter of Transmittal, must be received by the Depository at one of its addresses set forth on the front page of this Letter of Transmittal before the Expiration Time.

For Shares held in book-entry form, a properly completed and duly executed Letter of Transmittal, together with any required signature guarantees, or, in the case of Shares held of record in book-entry form by a clearing corporation as nominee, an agent's message in lieu of this Letter of Transmittal, and any other required documents, must be received by the Depository at the appropriate address set forth on the front page of this Letter of Transmittal, and such Shares must be delivered according to the book-entry transfer procedures (as set forth in Section 3 of the Offer to Purchase) and a timely confirmation of a book-entry transfer of Shares into the Depository's account at DTC (a "Book-Entry Confirmation") must be received by the Depository, in each case before the Expiration Time.

Shareholders whose Certificates are not immediately available, or who cannot complete the procedure for delivery by book-entry transfer prior to the Expiration Time or who cannot deliver all other required documents to the Depository prior to the Expiration Date, may tender their Shares by properly completing and duly executing a notice of guaranteed delivery (a "Notice of Guaranteed Delivery") pursuant to the guaranteed delivery procedure set forth in Section 3 of the Offer to Purchase. Pursuant to such procedure: (i) such tender must be made by or through an Eligible Institution, (ii) a properly completed and duly executed Notice of Guaranteed Delivery, substantially in the form made available by the Offeror, must be received by the Depository prior to the Expiration Date and (iii) Certificates (or a Book-Entry Confirmation) evidencing all tendered Shares, in proper form for transfer, in each case together with this Letter of Transmittal, properly completed and duly executed, together with any required signature guarantees (or, in the case of book-entry transfer of Shares held of record by a clearing corporation as nominee, an agent's message in lieu of this Letter of Transmittal), and any other documents required by this Letter of Transmittal, must be received by the Depository within two New York Stock Exchange trading days after the date of execution of such Notice of Guaranteed Delivery. A Notice of Guaranteed Delivery may be delivered by overnight courier or mailed to the Depository and must include a guarantee by an Eligible Institution in the form set forth in the form of Notice of Guaranteed Delivery made available by the Offeror. In the case of Shares held through DTC, the Notice of Guaranteed Delivery must be delivered to the Depository by a participant by means of the confirmation system of DTC. Shares tendered by the Notice of Guaranteed Delivery will be excluded from the calculation of the Minimum Tender Condition, unless such Shares and other required documents are received by the Depository by the Expiration Date.

**The method of delivery of Shares, this Letter of Transmittal and all other required documents, including delivery through DTC, is at the election and risk of the tendering shareholder. Shares will be deemed delivered (and the risk of loss of Certificates will pass) only when actually received by the Depository**

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**(including, in the case of a book-entry transfer, by Book-Entry Confirmation). If delivery is by mail, then registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed to ensure timely delivery.**

No fractional Shares will be purchased. By executing this Letter of Transmittal, the tendering shareholder waives any right to receive any notice of the acceptance for payment of Shares.

3. ***Inadequate Space.*** If the space provided herein is inadequate, Certificate numbers, the number of Shares represented by such Certificates and/or the number of Shares tendered should be listed on a separate signed schedule attached hereto.

4. ***Partial Tenders (Not Applicable to Shareholders who Tender by Book-Entry Transfer).*** If fewer than all the Shares represented by any Certificate delivered to the Depository are to be tendered, fill in the number of Shares which are to be tendered in the box entitled "Total Number of Shares Tendered." In such case, a new Certificate for the remainder of the Shares represented by the old Certificate will be sent to the person(s) signing this Letter of Transmittal, unless otherwise provided in the appropriate box on this Letter of Transmittal, as promptly as practicable following the expiration or termination of the Offer. All Shares represented by Certificates delivered to the Depository will be deemed to have been tendered unless otherwise indicated.

5. ***Signatures on Letter of Transmittal; Share Powers and Endorsements.***

(a) ***Exact Signatures.*** If this Letter of Transmittal is signed by the registered holder(s) of the Shares tendered hereby, the signature(s) must correspond with the name(s) as written on the face of the Certificates without alteration, enlargement or any change whatsoever.

(b) ***Joint Holders.*** If any of the Shares tendered hereby are held of record by two or more persons, all such persons must sign this Letter of Transmittal.

(c) ***Different Names on Certificates.*** If any of the Shares tendered hereby are registered in different names on different Certificates, it will be necessary to complete, sign and submit as many separate Letters of Transmittal as there are different registrations of Certificates.

(d) ***Endorsements.*** If this Letter of Transmittal is signed by the registered holder(s) of the Shares tendered hereby, no endorsements of Certificates or separate share powers are required unless payment of the purchase price is to be made, or Shares not tendered or not purchased are to be returned, in the name of any person other than the registered holder(s). Signatures on any such Certificates or share powers must be guaranteed by an Eligible Institution.

(e) ***Share Powers.*** If this Letter of Transmittal is signed by a person other than the registered holder(s) of the Shares tendered hereby, Certificates must be endorsed or accompanied by appropriate Share powers, in either case, signed exactly as the name(s) of the registered holder(s) appear(s) on the Certificates for such Shares. Signature(s) on any such Certificates or Share powers must be guaranteed by an Eligible Institution. See Instruction 1.

(f) ***Evidence of Fiduciary or Representative Capacity.*** If this Letter of Transmittal or any Certificate or Share power is signed by a director, executor, administrator, guardian, attorney-in-fact, officer of a corporation or other legal entity or other person acting in a fiduciary or representative capacity, such person should so indicate when signing, and proper evidence satisfactory to the Depository of the authority of such person so to act must be submitted. Proper evidence of authority includes a power of attorney, a letter of testamentary or a letter of appointment. The signature may need to be guaranteed by an Eligible Institution.

6. ***Share Transfer Taxes.*** If payment is to be made to any person other than the registered holder of the Shares, or if surrendered Certificates are registered in the name of any person other than the person(s) signing the Letter of Transmittal, the amount of any transfer taxes (whether imposed on the registered holder or such person) payable as a result of the transfer to such person will be deducted from the payment for such securities if satisfactory evidence of the payment of such taxes, or exemption therefrom, is not submitted. Except as provided in this Instruction 6, it will not be necessary for transfer tax stamps to be affixed to the Certificates listed in the Letter of Transmittal.

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7. **Special Payment and Delivery Instructions.** If a check is to be issued for the purchase price of any Shares tendered by this Letter of Transmittal in the name of, and, if appropriate, Certificates for Shares not tendered or not accepted for payment are to be issued or returned to, any person(s) other than the signer of this Letter of Transmittal or if a check and, if appropriate, such Certificates are to be returned to any person(s) other than the person(s) signing this Letter of Transmittal or to an address other than that shown in this Letter of Transmittal, the appropriate boxes on this Letter of Transmittal must be completed. If Special Payment Instructions have been completed, an IRS Form W-9 or IRS Form W-8, as applicable, must also be completed for the person named therein, and that person will be considered the record owner.

8. **Backup Withholding Certification.** Under the U.S. federal income tax laws, each tendering shareholder, and, if applicable, each other payee, that is a U.S. person must provide the Depository with such shareholder's or payee's correct taxpayer identification number and certify that such shareholder or payee is not subject to such backup withholding by completing the IRS Form W-9 provided herewith. In general, if such shareholder or payee is an individual, the taxpayer identification number is the social security number of such individual. While certain shareholders or payees (including, generally, non-U.S. unitholders and domestic corporations) may be exempt from backup withholding and reporting requirements, such shareholders are required to establish this exemption by submitting to the Depository the applicable certification. Non-U.S. persons must submit an IRS Form W-8, properly completed and signed under penalties of perjury, attesting to that shareholder's non-U.S. status. An IRS Form W-8 can be obtained from the Depository or the Internal Revenue Service ([www.irs.gov/formspubs/index.html](http://www.irs.gov/formspubs/index.html)). A domestic corporation must submit to the Depository an enclosed IRS Form W-9 with an applicable exempt payee code. The instructions to the enclosed IRS Form W-9 contain further information concerning backup withholding and instructions for completing the IRS Form W-9 (including how to obtain a taxpayer identification number if you do not have one and how to complete the IRS Form W-9 if Shares are held in more than one name).

Failure to provide an IRS Form W-9 or the appropriate IRS Form W-8 will not, by itself, cause Shares to be deemed invalidly tendered, but may require the Depository to withhold 24% of the amount of any payments made pursuant to the Offer. If the shareholder or payee does not provide the Depository with its correct taxpayer identification number, the shareholder or payee may also be subject to a \$50 penalty imposed by the Internal Revenue Service. Backup withholding is not an additional U.S. federal income tax. Rather, the U.S. federal income tax liability of a person subject to backup withholding will be reduced by the amount of tax withheld. If withholding results in an overpayment of taxes, a refund may be obtained provided that the required information is timely furnished to the Internal Revenue Service. **Failure to complete and provide an IRS Form W-9 or the appropriate IRS Form W-8 may result in backup withholding of 24% of any payments made to you pursuant to the Offer.**

9. **Irregularities.** All questions as to the validity, form, eligibility (including time of receipt) and acceptance for payment of any tender of Shares will be determined by the Offeror, in its sole discretion, which determination shall be final and binding on all parties. However, shareholders may challenge the Offeror's determinations in a court of competent jurisdiction. The Offeror reserves the absolute right to reject any and all tenders determined by it not to be in proper form or the acceptance for payment of which may, in the opinion of its counsel, be unlawful. The Offeror also reserves the absolute right to waive any defect or irregularity in the tender of any Shares of any particular shareholder, whether or not similar defects or irregularities are waived in the case of other shareholders. No tender of Shares will be deemed to have been validly made until all defects and irregularities have been waived or cured within such time as the Offeror shall determine. None of the Offeror, the Depository, the Information Agent or any other person will be under any duty to give notice of any defects or irregularities in tenders or incur any liability for failure to give any such notice. The Offeror's interpretation of the terms and conditions of the Offer (including this Letter of Transmittal and the instructions hereto) will be final and binding.

10. **Questions and Requests for Additional Copies.** The Information Agent may be contacted at the address and telephone number set forth on the last page of this Letter of Transmittal for questions and/or requests for additional copies of the Offer to Purchase, this Letter of Transmittal, the Notice of Guaranteed Delivery and other tender offer materials. You may also contact your broker, dealer, commercial bank, trust company or other nominee for assistance. Such copies will be furnished promptly at the Offeror's expense.

11. **Lost, Stolen Destroyed or Mutilated Certificates.** If any Certificate has been lost, stolen, destroyed or mutilated, the shareholder should promptly notify the Information Agent toll-free at (800) 322-2885. The shareholder will then be instructed as to the steps that must be taken in order to replace such Certificates. You may be required to post a

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bond to secure against the risk that the Certificates(s) may be subsequently recirculated. This Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost, destroyed or stolen certificates have been followed. You are urged to contact the Information Agent immediately in order to receive further instructions and for a determination of whether you will need to post a bond and to permit timely processing of this documentation. This Letter of Transmittal and related documents cannot be processed until the procedures for replacing lost, destroyed, mutilated or stolen Certificates have been followed.

12. **Order of Purchase; Proration.** As described in Section 2 of the Offer to Purchase, tendered shares may be subject to proration. Holders of Shares may designate the order in which their Shares are to be purchased in the event of proration. The order of purchase may have an effect on the U.S. federal income tax classification of any gain or loss on the Shares purchased. See Sections 2 and 5 of the Offer to Purchase.

**Certificates evidencing tendered Shares, or a Book-Entry Confirmation into the Depository's account at DTC, as well as this Letter of Transmittal, properly completed and duly executed, with any required signature guarantees, or, in the case of uncertificated Shares held of record by a clearing corporation as nominee, an agent's message, and any other documents required by this Letter of Transmittal, must be received before the Expiration Date, or the tendering shareholder must comply with the procedures for guaranteed delivery.**

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**Request for Taxpayer  
 Identification Number and Certification**

**Give Form to the  
 requester. Do not  
 send to the IRS.**

▶ **Go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9) for instructions and the latest information.**

<b>Print or type. See Specific Instructions on page 3.</b>	<b>1</b> Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.		
	<b>2</b> Business name/disregarded entity name, if different from above		
	<b>3</b> Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only <b>one</b> of the following seven boxes.  <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate  <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____ <b>Note:</b> Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is <b>not</b> disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.  <input type="checkbox"/> Other (see instructions) ▶		<b>4</b> Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) _____  Exemption from FATCA reporting code (if any) _____  <small>(Applies to accounts maintained outside the U.S.)</small>
	<b>5</b> Address (number, street, and apt. or suite no.) See instructions.		Requester's name and address (optional)
	<b>6</b> City, state, and ZIP code		
	<b>7</b> List account number(s) here (optional)		

<b>Part I Taxpayer Identification Number (TIN)</b>											
Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see <i>How to get a TIN</i> , later.											
<b>Note:</b> If the account is in more than one name, see the instructions for line 1. Also see <i>What Name and Number To Give the Requester</i> for guidelines on whose number to enter.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="2" style="text-align: center;"><b>Social security number</b></td> </tr> <tr> <td style="width: 25px; text-align: center;">[ ]</td> <td style="width: 25px; text-align: center;">[ ] - [ ] - [ ] [ ] [ ]</td> </tr> <tr> <td colspan="2" style="text-align: center;"><b>or</b></td> </tr> <tr> <td colspan="2" style="text-align: center;"><b>Employer identification number</b></td> </tr> <tr> <td style="width: 25px; text-align: center;">[ ]</td> <td style="width: 25px; text-align: center;">- [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]</td> </tr> </table>	<b>Social security number</b>		[ ]	[ ] - [ ] - [ ] [ ] [ ]	<b>or</b>		<b>Employer identification number</b>		[ ]	- [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]
<b>Social security number</b>											
[ ]	[ ] - [ ] - [ ] [ ] [ ]										
<b>or</b>											
<b>Employer identification number</b>											
[ ]	- [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]										

<b>Part II Certification</b>	
Under penalties of perjury, I certify that:	
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	
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (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	
3. I am a U.S. citizen or other U.S. person (defined below); and	
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.	
<b>Certification instructions.</b> You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.	

<b>Sign Here</b>	Signature of <b>U.S. person</b> ▶	Date ▶
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### General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to [www.irs.gov/FormW9](http://www.irs.gov/FormW9).

### Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)
- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

*If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.*

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and

4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting*, later, for further information.

**Note:** If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

**Definition of a U.S. person.** For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien;
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States;
- An estate (other than a foreign estate); or
- A domestic trust (as defined in Regulations section 301.7701-7).

**Special rules for partnerships.** Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States.

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity;
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust; and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

**Foreign person.** If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Pub. 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*).

**Nonresident alien who becomes a resident alien.** Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items.

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

**Example.** Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

## Backup Withholding

**What is backup withholding?** Persons making certain payments to you must under certain conditions withhold and pay to the IRS 24% of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

**Payments you receive will be subject to backup withholding if:**

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the instructions for Part II for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code*, later, and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships*, earlier.

## What is FATCA Reporting?

The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code*, later, and the Instructions for the Requester of Form W-9 for more information.

## Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account; for example, if the grantor of a grantor trust dies.

## Penalties

**Failure to furnish TIN.** If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

**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 \$500 penalty.

**Criminal penalty for falsifying information.** Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

**Misuse of TINs.** If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

## Specific Instructions

### Line 1

You must enter one of the following on this line; **do not** leave this line blank. The name should match the name on your tax return.

If this Form W-9 is for a joint account (other than an account maintained by a foreign financial institution (FFI)), list first, and then circle, the name of the person or entity whose number you entered in Part I of Form W-9. If you are providing Form W-9 to an FFI to document a joint account, each holder of the account that is a U.S. person must provide a Form W-9.

a. **Individual.** Generally, enter the name shown on your tax return. If you have changed your last name without informing the Social Security Administration (SSA) of the name change, enter your first name, the last name as shown on your social security card, and your new last name.

**Note: ITIN applicant:** Enter your individual name as it was entered on your Form W-7 application, line 1a. This should also be the same as the name you entered on the Form 1040/1040A/1040EZ you filed with your application.

b. **Sole proprietor or single-member LLC.** Enter your individual name as shown on your 1040/1040A/1040EZ on line 1. You may enter your business, trade, or "doing business as" (DBA) name on line 2.

c. **Partnership, LLC that is not a single-member LLC, C corporation, or S corporation.** Enter the entity's name as shown on the entity's tax return on line 1 and any business, trade, or DBA name on line 2.

d. **Other entities.** Enter your name as shown on required U.S. federal tax documents on line 1. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on line 2.

e. **Disregarded entity.** For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulations section 301.7701-2(c)(2)(iii). Enter the owner's name on line 1. The name of the entity entered on line 1 should never be a disregarded entity. The name on line 1 should be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on line 1. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on line 2, "Business name/disregarded entity name." If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

### Line 2

If you have a business name, trade name, DBA name, or disregarded entity name, you may enter it on line 2.

### Line 3

Check the appropriate box on line 3 for the U.S. federal tax classification of the person whose name is entered on line 1. Check only one box on line 3.

IF the entity/person on line 1 is a(n) . . .	THEN check the box for . . .
• Corporation	Corporation
• Individual • Sole proprietorship, or • Single-member limited liability company (LLC) owned by an individual and disregarded for U.S. federal tax purposes.	Individual/sole proprietor or single-member LLC
• LLC treated as a partnership for U.S. federal tax purposes, • LLC that has filed Form 8832 or 2553 to be taxed as a corporation, or • LLC that is disregarded as an entity separate from its owner but the owner is another LLC that is not disregarded for U.S. federal tax purposes.	Limited liability company and enter the appropriate tax classification. (P= Partnership; C= C corporation; or S= S corporation)
• Partnership	Partnership
• Trust/estate	Trust/estate

### Line 4, Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the appropriate space on line 4 any code(s) that may apply to you.

#### Exempt payee code.

- Generally, individuals (including sole proprietors) are not exempt from backup withholding.
- Except as provided below, corporations are exempt from backup withholding for certain payments, including interest and dividends.
- Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.
- Corporations are not exempt from backup withholding with respect to attorneys' fees or gross proceeds paid to attorneys, and corporations that provide medical or health care services are not exempt with respect to payments reportable on Form 1099-MISC.

The following codes identify payees that are exempt from backup withholding. Enter the appropriate code in the space in line 4.

- 1—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 401(f)(2)
- 2—The United States or any of its agencies or instrumentalities
- 3—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities
- 4—A foreign government or any of its political subdivisions, agencies, or instrumentalities
- 5—A corporation
- 6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a U.S. commonwealth or possession
- 7—A futures commission merchant registered with the Commodity Futures Trading Commission
- 8—A real estate investment trust
- 9—An entity registered at all times during the tax year under the Investment Company Act of 1940
- 10—A common trust fund operated by a bank under section 584(a)
- 11—A financial institution
- 12—A middleman known in the investment community as a nominee or custodian
- 13—A trust exempt from tax under section 664 or described in section 4947



The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for...	THEN the payment is exempt for...
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over \$600 required to be reported and direct sales over \$5,000 <sup>1</sup>	Generally, exempt payees 1 through 5 <sup>2</sup>
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

<sup>1</sup> See Form 1099-MISC, Miscellaneous Income, and its instructions.

<sup>2</sup> However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney reportable under section 6045(f), and payments for services paid by a federal executive agency.

**Exemption from FATCA reporting code.** The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements. A requester may indicate that a code is not required by providing you with a Form W-9 with "Not Applicable" (or any similar indication) written or printed on the line for a FATCA exemption code.

A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)

B—The United States or any of its agencies or instrumentalities

C—A state, the District of Columbia, a U.S. commonwealth or possession, or any of their political subdivisions or instrumentalities

D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Regulations section 1.1472-1(c)(1)(i)

E—A corporation that is a member of the same expanded affiliated group as a corporation described in Regulations section 1.1472-1(c)(1)(i)

F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

G—A real estate investment trust

H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940

I—A common trust fund as defined in section 584(a)

J—A bank as defined in section 581

K—A broker

L—A trust exempt from tax under section 664 or described in section 4947(a)(1)

M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

**Note:** You may wish to consult with the financial institution requesting this form to determine whether the FATCA code and/or exempt payee code should be completed.

## Line 5

Enter your address (number, street, and apartment or suite number). This is where the requester of this Form W-9 will mail your information returns. If this address differs from the one the requester already has on file, write NEW at the top. If a new address is provided, there is still a chance the old address will be used until the payor changes your address in their records.

## Line 6

Enter your city, state, and ZIP code.

## Part I. Taxpayer Identification Number (TIN)

**Enter your TIN in the appropriate box.** If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN.

If you are a single-member LLC that is disregarded as an entity separate from its owner, enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

**Note:** See *What Name and Number To Give the Requester*, later, for further clarification of name and TIN combinations.

**How to get a TIN.** If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local SSA office or get this form online at [www.SSA.gov](http://www.SSA.gov). You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at [www.irs.gov/Businesses](http://www.irs.gov/Businesses) and clicking on Employer Identification Number (EIN) under Starting a Business. Go to [www.irs.gov/Forms](http://www.irs.gov/Forms) to view, download, or print Form W-7 and/or Form SS-4. Or, you can go to [www.irs.gov/OrderForms](http://www.irs.gov/OrderForms) to place an order and have Form W-7 and/or SS-4 mailed to you within 10 business days.

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

**Note:** Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

**Caution:** A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

## Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if item 1, 4, or 5 below indicates otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on line 1 must sign. Exempt payees, see *Exempt payee code*, earlier.

**Signature requirements.** Complete the certification as indicated in items 1 through 5 below.

**1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983.** You must give your correct TIN, but you do not have to sign the certification.

**2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983.** You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.

**3. Real estate transactions.** You must sign the certification. You may cross out item 2 of the certification.

**4. Other payments.** You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).

**5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), ABLE accounts (under section 529A), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions.** You must give your correct TIN, but you do not have to sign the certification.

### What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account) other than an account maintained by an FFI	The actual owner of the account or, if combined funds, the first individual on the account <sup>1</sup>
3. Two or more U.S. persons (joint account maintained by an FFI)	Each holder of the account
4. Custodial account of a minor (Uniform Gift to Minors Act)	The minor <sup>2</sup>
5. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee <sup>1</sup> The actual owner <sup>1</sup>
6. Sole proprietorship or disregarded entity owned by an individual	The owner <sup>3</sup>
7. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulations section 1.671-4(b)(2)(i) (A))	The grantor*
For this type of account:	Give name and EIN of:
8. Disregarded entity not owned by an individual	The owner
9. A valid trust, estate, or pension trust	Legal entity <sup>4</sup>
10. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
11. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
12. Partnership or multi-member LLC	The partnership
13. A broker or registered nominee	The broker or nominee

For this type of account:	Give name and EIN of:
14. 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
15. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulations section 1.671-4(b)(2)(i)(B))	The trust

<sup>1</sup> List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.

<sup>2</sup> Circle the minor's name and furnish the minor's SSN.

<sup>3</sup> You must show your individual name and you may also enter your business or DBA name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.

<sup>4</sup> List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships*, earlier.

\*Note: The grantor also must provide a Form W-9 to trustee of trust.

Note: If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

### Secure Your Tax Records From Identity Theft

Identity theft occurs when someone uses your personal information such as your name, SSN, or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Pub. 5027, Identity Theft Information for Taxpayers.

Victims of identity theft who are experiencing economic harm or a systemic problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

#### Protect yourself from suspicious emails or phishing schemes.

Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

If you receive an unsolicited email claiming to be from the IRS, forward this message to [phishing@irs.gov](mailto:phishing@irs.gov). You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration (TIGTA) at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at [spam@uce.gov](mailto:spam@uce.gov) or report them at [www.ftc.gov/complaint](http://www.ftc.gov/complaint). You can contact the FTC at [www.ftc.gov/idtheft](http://www.ftc.gov/idtheft) or 877-IDTHEFT (877-438-4338). If you have been the victim of identity theft, see [www.IdentityTheft.gov](http://www.IdentityTheft.gov) and Pub. 5027.

Visit [www.irs.gov/IdentityTheft](http://www.irs.gov/IdentityTheft) to learn more about identity theft and how to reduce your risk.

## Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

*The Depository for the Offer is:*

**MacKenzie Partners, Inc.**

*If delivering by mail:*

MacKenzie Partners, Inc.  
P.O. Box 219287  
Kansas City, MO 64121-9287

*If delivering by courier:*

MacKenzie Partners, Inc.  
430 W 7th Street, Suite 219287  
Kansas City, MO 64105-1407

Questions and requests for assistance may be directed to the Information Agent at its addresses and telephone numbers set forth below. Requests for copies of the Offer to Purchase, the related Letter of Transmittal, the Notice of Guaranteed Delivery and other materials related to the Offer may be directed to the Information Agent. Such copies will be furnished promptly at the Offeror's expense. Shareholders may also contact brokers, dealers, commercial banks or trust companies for assistance concerning the Offer. The Offeror will not pay any fees or commissions to any broker or dealer or any other person (other than the Information Agent or the Depository) for soliciting tenders of Shares pursuant to the Offer.

*The Information Agent for the Offer is:*

**MACKENZIE  
PARTNERS, INC**

1407 Broadway  
New York, New York 10018  
(212) 929-5500

**Shareholders, Banks and Brokers**

**Call Toll-Free: (800) 322-2885**

Email: [tenderoffer@mackenziepartners.com](mailto:tenderoffer@mackenziepartners.com)

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**NOTICE OF GUARANTEED DELIVERY**  
**for Tender of Shares of Common Stock**

of

**STARTEK, INC.**

at

**\$4.20 NET PER SHARE**

**Pursuant to the Offer to Purchase, dated November 22, 2022**

by

**MCI CAPITAL, LC,**  
**a wholly owned subsidiary of**

**MCI, LC**

**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, AT THE END OF THE DAY ON DECEMBER 20, 2022, UNLESS THE OFFER IS EXTENDED.**

This Notice of Guaranteed Delivery, or one substantially in the form hereof, must be used to accept the Offer (as defined below) if a shareholder wishes to participate in the Offer and (a) certificates representing shares of common stock, \$0.01 par value per share (the “**Shares**”), of StarTek, Inc., a Delaware corporation, are not immediately available, (b) the procedure for book-entry transfer cannot be completed prior to the expiration of the Offer or (c) time will not permit all required documents to reach MacKenzie Partners, Inc. (the “**Depository**”) prior to the expiration of the Offer. This Notice of Guaranteed Delivery may be delivered by mail, facsimile transmission or overnight courier to the Depository and must include a guarantee by an Eligible Institution (as defined below). See “The Offer—Section 3—Procedure for Tendering Shares” of the Offer to Purchase, dated November 22, 2022, with respect to the Offer (the “**Offer to Purchase**”).

*The Depository and Paying Agent for the Offer is:*

**MACKENZIE  
 PARTNERS, INC.**

*If delivering by mail:*

MacKenzie Partners, Inc.  
 P.O. Box 219287  
 Kansas City, MO 64121-9287

*If delivering by courier:*

MacKenzie Partners, Inc.  
 430 W 7th Street, Suite 219287  
 Kansas City, MO 64105-1407

**DELIVERY OF THIS INSTRUMENT TO AN ADDRESS, OR TRANSMISSION OF INSTRUCTIONS VIA FACSIMILE TRANSMISSION, OTHER THAN AS SET FORTH ABOVE WILL NOT CONSTITUTE A VALID DELIVERY.**

**THIS NOTICE OF GUARANTEED DELIVERY IS NOT TO BE USED TO GUARANTEE SIGNATURES. IF A SIGNATURE ON A LETTER OF TRANSMITTAL IS REQUIRED TO BE GUARANTEED BY AN “ELIGIBLE INSTITUTION” (AS DEFINED IN “THE OFFER—SECTION 3—PROCEDURE FOR TENDERING SHARES” OF THE OFFER TO PURCHASE) UNDER THE INSTRUCTIONS THERETO,**

**SUCH SIGNATURE GUARANTEE MUST APPEAR IN THE APPLICABLE SPACE PROVIDED IN THE SIGNATURE BOX ON THE APPROPRIATE LETTER OF TRANSMITTAL.**

The Eligible Institution (as defined in the Offer to Purchase) that completes this Notice of Guaranteed Delivery must communicate the guarantee to the Depository and must deliver a properly completed and duly executed Letter of Transmittal or an Agent's Message (as defined in "The Offer—Section 3—Procedure for Tendering Shares" of the Offer to Purchase) and certificates for Shares or book-entry Shares that are the subject of this Notice of Guaranteed Delivery to the Depository within the time period shown herein. Failure to do so could result in a financial loss to such Eligible Institution.

**Ladies and Gentlemen:**

The undersigned hereby tenders to MCI Capital, LC, an Iowa limited liability company and a wholly owned subsidiary of MCI, LC, an Iowa limited liability company, who is a co-bidder, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated November 22, 2022, and the related Letter of Transmittal (which, together with the Offer to Purchase, as each may be amended or supplemented from time to time, collectively constitute the "Offer"), receipt of which is hereby acknowledged, the number of shares of common stock, \$0.01 par value per share (the "Shares"), of StarTek, Inc., a Delaware corporation, specified below, pursuant to the guaranteed delivery procedure set forth in "The Offer—Section 3—Procedure for Tendering Shares" of the Offer to Purchase.

Number of Shares Tendered: \_\_\_\_\_

Share Certificate Number(s) (if available): \_\_\_\_\_

**Check here and complete the information below if Shares will be tendered by book entry transfer.**

Name of Tendering Institution: \_\_\_\_\_

DTC Participant Number: \_\_\_\_\_  
(if applicable)

Transaction Code Number: \_\_\_\_\_  
(if applicable)

Date: \_\_\_\_\_

Name(s) of Record Owner(s): \_\_\_\_\_

(Please Type or Print)

Address(es): \_\_\_\_\_  
(Including Zip Code)

Area Code and Telephone Number: \_\_\_\_\_

Signature(s): \_\_\_\_\_

**GUARANTEE**

**(Not to be used for signature guarantee)**

The undersigned, a member in good standing of a recognized Medallion Program approved by the Securities Transfer Association Incorporated, including any of the Security Transfer Agents Medallion Program, the New York Stock Exchange Medallion Signature Program and the Stock Exchanges Medallion Program (each, an “**Eligible Institution**”), hereby guarantees that either the certificates representing the Shares tendered hereby, in proper form for transfer, or timely confirmation of a book-entry transfer of such Shares into the Depository’s account at The Depository Trust Company (pursuant to the procedures set forth in “The Offer—Section 3—Procedure for Tendering Shares” of the Offer to Purchase), together with a properly completed and duly executed Letter of Transmittal (or, with respect to Eligible Institutions, a manually executed facsimile thereof) with any required signature guarantees (or, in the case of a book-entry transfer, an Agent’s Message (as defined in “The Offer—Section 3—Procedure for Tendering Shares” of the Offer to Purchase)) and any other documents required by the Letter of Transmittal, will be received by the Depository at one of its addresses set forth above within two (2) NYSE trading days after the date of execution hereof.

The Eligible Institution that completes this form must communicate the guarantee to the Depository and must deliver the Letter of Transmittal, certificates representing the Shares and/or any other required documents to the Depository within the time period shown above. Failure to do so could result in a financial loss to such Eligible Institution.

Name of Firm: \_\_\_\_\_

Address: \_\_\_\_\_  
(Including Zip Code)

Area Code and Telephone Number: \_\_\_\_\_

Authorized Signature: \_\_\_\_\_

Name: \_\_\_\_\_  
(Please Type or Print)

Title: \_\_\_\_\_

Dated: \_\_\_\_\_

**NOTE: DO NOT SEND SHARE CERTIFICATES WITH THIS NOTICE OF GUARANTEED DELIVERY. CERTIFICATES, IF ANY, SHOULD BE SENT TO THE DEPOSITARY WITH YOUR PROPERLY COMPLETED AND DULY EXECUTED LETTER OF TRANSMITTAL (UNLESS A CONFIRMATION OF BOOK-ENTRY TRANSFER IS USED FOR SHARES TENDERED THROUGH DTC).**

**OFFER TO PURCHASE FOR CASH**  
**Up to 4,000,000 Shares of Common Stock**  
**of**  
**STARTEK, INC.**  
**at**  
**\$4.20 NET PER SHARE**  
**Pursuant to the Offer to Purchase, dated November 22, 2022**  
**by**  
**MCI CAPITAL, LC,**  
**a wholly owned subsidiary of**  
**MCI, LC**

<b>THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, AT THE END OF THE DAY ON DECEMBER 20, 2022, UNLESS THE OFFER IS EXTENDED.</b>
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November 22, 2022

To Brokers, Dealers, Commercial Banks, Trust Companies and Other Nominees:

We have been engaged by MCI Capital, LC, an Iowa limited liability company (the “**Offeror**”) and a wholly owned subsidiary of MCI, LC, an Iowa limited liability company (“**Parent**”), who is a co-bidder, to act as information agent (“**Information Agent**”) in connection with the Offeror’s offer to purchase up to 4,000,000 of the issued and outstanding shares of common stock, \$0.01 par value per share (the “**Shares**”), of StarTek, Inc., a Delaware corporation (the “**Company**”), at a purchase price of \$4.20 per Share, net to the holders thereof, in cash, without interest, less any applicable tax withholding, upon the terms and subject to the conditions set forth in the Offer to Purchase, dated November 22, 2022 (the “**Offer to Purchase**”), and in the related Letter of Transmittal (the “**Letter of Transmittal**”) which, together with the Offer to Purchase, as each may be amended or supplemented from time to time, collectively constitute the “**Offer**”). Please furnish copies of the enclosed materials to those of your clients for whom you hold Shares registered in your name or in the name of your nominee.

For your information and for forwarding to your clients for whom you hold Shares registered in your name or in the name of your nominee, we are enclosing the following documents:

1. the Offer to Purchase, dated November 22, 2022;
2. the Letter of Transmittal to be used by stockholders of the Company in accepting the Offer and tendering Shares, including Guidelines for Certification of Taxpayer Identification Number on Substitute Form W-9;
3. the Notice of Guaranteed Delivery to be used to accept the Offer if Shares to be tendered and/or all other required documents cannot be delivered to MacKenzie Partners, Inc. (the “**Depository**”) by the expiration of the Offer or if the procedure for book-entry transfer cannot be completed by the expiration of the Offer;
4. the form of letter that may be sent to your clients for whose accounts you hold Shares in your name or in the name of your nominee, with space provided for obtaining such clients’ instructions with regard to the Offer; and
5. the return envelope addressed to the Depository for your use only.

There is no financing condition to the Offer. However, the Offer is conditioned upon there being validly tendered and not withdrawn in accordance with the terms of the Offer, 2,000,000 Shares, or approximately 5.0%, of the outstanding Shares (collectively, the “**Minimum Condition**”). Other conditions to the Offer are described under “The Offer—Section 14—Conditions of the Offer” of the Offer to Purchase.

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In the event the Offer is oversubscribed, Shares tendered will be subject to proration upon the terms and subject to the conditions of the Offer. If any tendered Shares are not purchased pursuant to the Offer for any reason, including as a result of proration, or if certificates are submitted for more Shares than are tendered, certificates for such unpurchased or untendered Shares will be returned (or, in the case of Shares tendered by book-entry transfer, such Shares will be credited to an account maintained at The Depository Trust Company), at the expense of Offeror, promptly following the expiration or termination of the Offer.

**Your prompt action is requested. We urge you to contact your clients as promptly as possible. Please note that the Offer will expire at 12:00 midnight, New York City time, at the end of the day on December 20, 2022, unless the Offer is extended. Previously tendered Shares may be withdrawn at any time until the Offer has expired; and, if not previously accepted for payment at any time, after January 20, 2023, pursuant to SEC (as defined in the Offer to Purchase) regulations.**

The Company Board has not reviewed the Offer or made any recommendation regarding whether or not holders of the Shares should tender their Shares pursuant to the Offer.

Except as set forth in the Offer to Purchase, to validly tender Shares pursuant to the Offer, (a) a properly completed and duly executed Letter of Transmittal (or, with respect to Eligible Institutions (as defined in “The Offer—Section 3—Procedure for Tendering Shares” of the Offer to Purchase), a manually executed facsimile thereof), with any required signature guarantees, or an Agent’s Message (as defined in “The Offer—Section 3—Procedure for Tendering Shares” of the Offer to Purchase) in connection with a book-entry delivery of Shares, and any other documents required by the Letter of Transmittal, must be received by the Depository at one of its addresses set forth on the back cover of the Offer to Purchase prior to the Expiration Date (as defined in “The Offer—Section 1” of the Offer to Purchase) and either (1) certificates representing Shares tendered must be delivered to the Depository or (2) those Shares tendered must be properly delivered pursuant to the procedures for book-entry transfer described in “The Offer—Section 3—Procedure for Tendering Shares” of the Offer to Purchase and a confirmation of that delivery must be received by the Depository (which confirmation must include an Agent’s Message if the tendering stockholder has not delivered a Letter of Transmittal), in each case, prior to the Expiration Date, or (b) the tendering stockholder must comply with the guaranteed delivery procedures set forth in “The Offer—Section 3—Procedure for Tendering Shares” of the Offer to Purchase. Your clients for whose accounts you hold Shares in your name or in the name of your nominee must contact you in order to tender their Shares to the Offeror pursuant to the Offer.

If your clients for whose accounts you hold Shares in your name or in the name of your nominee desire to tender their Shares to the Offeror pursuant to the Offer and the certificates representing their Shares are not immediately available, or they cannot comply in a timely manner with the procedure for tendering their Shares by book-entry transfer, or cannot deliver all required documents to the Depository by the Expiration Date, your clients may tender their Shares to the Offeror pursuant to the Offer by following the procedures for guaranteed delivery described in “The Offer—Section 3—Procedure for Tendering Shares” of the Offer to Purchase.

Neither Parent nor the Offeror will pay any fees or commissions to any broker or dealer or other person (other than the Information Agent and the Depository as described in the Offer to Purchase) for soliciting tenders of Shares pursuant to the Offer. The Offeror will, however, upon request, reimburse brokers, dealers, commercial banks, trust companies and other nominees for reasonable and necessary costs and expenses incurred by them in forwarding materials to their customers. The Offeror will pay all stock transfer taxes applicable to its purchase of Shares pursuant to the Offer, subject to Instruction 6 of the Letter of Transmittal.

The Offer is not being made to, nor will tenders be accepted from or on behalf of, holders of Shares in any jurisdiction in which the making of the Offer or acceptance thereof would not be in compliance with the securities, “blue sky” or other laws of such jurisdiction.

Questions and requests for assistance or for additional copies of the enclosed materials may be directed to the Information Agent at the address and telephone number set forth below and in the Offer to Purchase. Additional copies of the enclosed materials will be furnished at the Offeror’s expense.

Very truly yours,

MACKENZIE PARTNERS, INC.

**NOTHING CONTAINED HEREIN OR IN THE ENCLOSED DOCUMENTS SHALL RENDER YOU OR ANY PERSON THE AGENT OF PARENT, THE OFFEROR, THE COMPANY, THE INFORMATION AGENT, THE DEPOSITARY OR ANY OF THEIR AFFILIATES, OR AUTHORIZE YOU OR ANY OTHER PERSON TO USE ANY DOCUMENT OR MAKE ANY STATEMENT OR REPRESENTATION ON BEHALF OF ANY OF THEM WITH RESPECT TO THE OFFER NOT CONTAINED IN THE OFFER TO PURCHASE OR THE LETTER OF TRANSMITTAL.**

Enclosures

*The Information Agent for the Offer is:*

***MACKENZIE  
PARTNERS, INC.***

1407 Broadway  
New York, New York 10018  
(212) 929-5500

**Shareholders, Banks and Brokers  
Call Toll-Free: (800) 322-2885**

Email: [tenderoffer@mackenziepartners.com](mailto:tenderoffer@mackenziepartners.com)

**OFFER TO PURCHASE FOR CASH**  
**Up to 4,000,000 Shares of Common Stock**  
**of**  
**STARTEK, INC.**  
**at**  
**\$4.20 NET PER SHARE**  
**Pursuant to the Offer to Purchase, dated November 22, 2022**  
**by**  
**MCI CAPITAL, LC,**  
**a wholly owned subsidiary of**  
**MCI, LC**

**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, AT THE END OF THE DAY  
ON DECEMBER 20, 2022, UNLESS THE OFFER IS EXTENDED.**

November 22, 2022

To Our Clients:

Enclosed for your consideration is an Offer to Purchase, dated November 22, 2022 (the “**Offer to Purchase**”), and the related Letter of Transmittal (the “**Letter of Transmittal**” which, together with the Offer to Purchase, as each may be amended or supplemented from time to time, collectively constitute the “**Offer**”), relating to the offer by MCI Capital, LC, an Iowa limited liability company (the “**Offeror**”) and a wholly owned subsidiary of MCI, LC, an Iowa limited liability company (“**Parent**”), to purchase up to 4,000,000 of the issued and outstanding shares of common stock, \$0.01 par value per share (the “**Shares**”), of StarTek, Inc., a Delaware corporation (the “**Company**”), at a price of \$5.00 per Share, net to the holder thereof in cash (the “**Offer Price**”), without interest thereon and less any applicable tax withholding, upon the terms and subject to the conditions set forth in the Offer.

**We or our nominees are the holder of record of Shares held by us for your account. A tender of such Shares can be made only by us as the holder of record and pursuant to your instructions. The Letter of Transmittal accompanying this letter is furnished to you for your information only and cannot be used by you to tender Shares held by us for your account.**

**We request instructions as to whether you wish us to tender any or all of the Shares held by us for your account, pursuant to the terms and conditions set forth in the Offer.**

Your attention is directed to the following:

1. The Offer Price is \$4.20 per Share, net to the holder thereof in cash, without interest thereon and less any applicable tax withholding, upon the terms and subject to the conditions set forth in the Offer.
  2. The Offer is being made for up to 4,000,000 of the issued and outstanding Shares.
  3. In the event the Offer is oversubscribed, Shares tendered will be subject to proration upon the terms and subject to the conditions of the Offer. See “Section 2. Acceptance for Payment; Payment for Shares” of the Offer to Purchase.
  4. The Company Board has not reviewed the Offer or made any recommendation regarding whether or not holders of the Shares should tender their Shares pursuant to the Offer.
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5. There is no financing condition to the Offer. However, the Offer is conditioned upon there being validly tendered and not withdrawn in accordance with the terms of the Offer, 2,000,000 Shares, or approximately 5.0%, of the outstanding Shares (collectively, the “Minimum Condition”). The obligation of Offeror to accept for payment and pay for Shares validly tendered (and not effectively withdrawn) pursuant to the Offer is subject to the conditions set forth in “The Offer—Section 14—Conditions of the Offer” of the Offer to Purchase (collectively, the “**Offer Conditions**”).

6. The Offer will expire at 12:00 midnight, New York City time, at the end of the day on December 20, 2022, unless the Offer is extended by the Offeror. Previously tendered Shares may be withdrawn at any time until the Offer has expired, and if not previously accepted for payment at any time, after January 20, 2023, pursuant to SEC (as defined in the Offer to Purchase) regulations.

7. Any transfer taxes applicable to the sale of Shares to the Offeror pursuant to the Offer will be paid by the Offeror, except as otherwise provided in Instruction 6 of the Letter of Transmittal.

If you wish to have us tender any or all of your Shares, then please so instruct us by completing, executing, detaching and returning to us the Instruction Form on the detachable part hereof. An envelope to return your instructions to us is enclosed. If you authorize tender of your Shares, then all such Shares will be tendered unless otherwise specified on the Instruction Form.

**Your prompt action is requested. Your Instruction Form should be forwarded to us in ample time to permit us to submit the tender on your behalf before the expiration of the Offer.**

The Offer is not being made to, nor will tenders be accepted from or on behalf of, holders of Shares in any jurisdiction in which the making of the Offer or acceptance thereof would not be in compliance with the securities, “blue sky” or other laws of such jurisdiction.

**Instruction Form with respect to the  
OFFER TO PURCHASE FOR CASH  
Up to 4,000,000 Shares of Common Stock  
of  
STARTEK, INC.  
at  
\$4.20 NET PER SHARE  
Pursuant to the Offer to Purchase, dated November 22, 2022  
by  
MCI CAPITAL, LC,  
a wholly owned subsidiary of  
MCI, LC**

The undersigned acknowledge(s) receipt of your letter and the enclosed Offer to Purchase, dated November 22, 2022 (the “**Offer to Purchase**”), and the related Letter of Transmittal (the “**Letter of Transmittal**” which, together with the Offer to Purchase, as each may be amended or supplemented from time to time, collectively constitute the “**Offer**”), relating to the offer by MCI Capital, LC, an Iowa limited liability company (the “**Offeror**”) and a wholly owned subsidiary of MCI, LC, an Iowa limited liability company (“**Parent**”), to purchase up to 4,000,000 of the issued and outstanding shares of common stock, \$0.01 par value per share (the “**Shares**”), of StarTek, Inc., a Delaware corporation (the “**Company**”), at a price of \$4.20 per Share, net to the holder thereof in cash, without interest thereon and less any applicable tax withholding, upon the terms and subject to the conditions set forth in the Offer.

The undersigned hereby instruct(s) you to tender to the Offeror the number of Shares indicated below (or if no number is indicated, all Shares) that are held by you for the account of the undersigned, upon the terms and subject to the conditions set forth in the Offer. The undersigned understand(s) and acknowledge(s) that all questions as to the validity, form and eligibility (including time of receipt) and acceptance for payment of any tender of Shares made on the undersigned’s behalf will be determined by the Offeror in its sole discretion.

Account \_\_\_\_\_ Number of Shares to Be \_\_\_\_\_  
Number: \_\_\_\_\_ Tendered\* \_\_\_\_\_

**The method of delivery of this document is at the election and risk of the tendering stockholder. If delivery is by mail, then registered mail with return receipt requested, properly insured, is recommended. In all cases, sufficient time should be allowed to ensure timely delivery.**

Dated: \_\_\_\_\_

**SIGN BELOW**

\_\_\_\_\_  
Signature(s)

\_\_\_\_\_  
Please Type or Print Name(s)

\_\_\_\_\_  
Please Type or Print Address(es) Here

\_\_\_\_\_  
Area Code and Telephone Number

\_\_\_\_\_  
Taxpayer Identification or Social Security Number(s)

\* Unless otherwise indicated, you are deemed to have instructed us to tender all Shares held by us for your account. Please return this form to the broker, dealer, commercial bank, trust company or other nominee maintaining your account.

*This announcement is neither an offer to purchase nor a solicitation of an offer to sell Shares (as defined below). The Offer (as defined below) is made solely by the Offer to Purchase, dated November 22, 2022, and the related Letter of Transmittal and any amendments or supplements thereto. The Offeror (as defined below) is not aware of any state where making the Offer is prohibited pursuant to any valid state statute. If the Offeror becomes aware of any valid state statute prohibiting making the Offer or accepting Shares pursuant thereto, the Offeror will make a good faith effort to comply. If the Offeror cannot comply with such statute, the Offeror will not make the Offer to, nor accept tenders from or on behalf of, holders of Shares in that state. Except as set forth above, the Offer is being made to all holders of Shares. In any jurisdiction where securities, "blue sky" or other laws require the Offer to be made by a licensed broker or dealer, the Offer will be deemed made on behalf of the Offeror by one or more registered brokers or dealers licensed under the laws of such jurisdiction.*

**Notice of Offer to Purchase for Cash  
Up to 4,000,000 Shares of Common Stock of  
StarTek, Inc.  
at \$4.20 Net Per Share  
by  
MCI Capital, LC,  
a wholly owned subsidiary of  
MCI, LC**

MCI Capital, LC, an Iowa limited liability company (the "**Offeror**") and a wholly owned subsidiary of MCI, LC, an Iowa limited liability company ("**Parent**"), is offering to purchase up to 4,000,000 shares of common stock, \$0.01 par value per share (the "**Shares**"), of StarTek, Inc. (the "**Company**") at a price of \$4.20 per Share, net to the seller in cash (the "**Offer Price**"), without interest thereon and less any required withholding taxes, and on the other terms and conditions specified in the Offer to Purchase, dated November 22, 2022, and the related Letter of Transmittal (which, together with any amendments or supplements thereto, collectively constitute the "**Offer**"). Shareholders who have Shares registered in their names and tender directly to MacKenzie Partners, Inc. (the "**Depositary**") will not be obligated to pay brokerage fees or commissions or, except as set forth in the Letter of Transmittal, transfer taxes on the purchase of Shares pursuant to the Offer. Shareholders who hold Shares through a broker, dealer, commercial bank, trust company or other nominee should consult with such institution as to whether it charges any service fees or commissions.

**THE OFFER AND WITHDRAWAL RIGHTS WILL EXPIRE AT 12:00 MIDNIGHT, NEW YORK CITY TIME, AT THE END OF THE DAY ON DECEMBER 20, 2022, UNLESS THE OFFER IS EXTENDED.**

The Offer is conditioned upon at least 2,000,000 Shares being validly tendered and not properly withdrawn prior to expiration of the Offer. The Offer is subject to certain conditions set forth in the Offer to Purchase. See "Terms of the Offer" and "Conditions of the Offer" in the Offer to Purchase. In the event the Offer is oversubscribed, Shares tendered will be subject to proration upon the terms and conditions of the Offer. See "Acceptance for Payment; Payment for Shares" in the Offer to Purchase. The purpose of the Offer is not to acquire or influence control of the business of the Company.

The Company's Board has not reviewed the Offer or made any recommendation regarding whether or not holders of Shares should tender their Shares pursuant to the Offer.

Subject to the applicable rules and regulations of the Securities and Exchange Commission (the "**SEC**"), the Offeror reserves the right (but is not obligated), at any time or from time to time, to waive or otherwise modify or amend the terms and conditions of the Offer in any respect. Subject to such applicable rules and regulations, the Offeror reserves the right to extend the Offer, as described in "Terms of the Offer" in the Offer to Purchase.

Any extension or amendment, waiver of a condition, delay in acceptance for payment or payment, or termination of the Offer will be followed promptly by public announcement thereof, in the case of an extension to be issued not

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later than 9:00 a.m., New York City time, on the next business day after the previously scheduled Expiration Date (as defined in “Terms of the Offer” in the Offer to Purchase).

Except as set forth in the Offer to Purchase, to validly tender Shares, (a) a properly completed and duly executed Letter of Transmittal (or, with respect to Eligible Institutions (as defined in “Procedure for Tendering Shares” in the Offer to Purchase), a manually executed facsimile thereof), with any required signature guarantees, or an Agent’s Message (as defined in “Procedure for Tendering Shares” in the Offer to Purchase) in connection with a book-entry delivery of Shares, and any other documents required by the Letter of Transmittal, must be received by the Depository at one of its addresses set forth in the Offer to Purchase prior to the Expiration Date and either (1) certificates representing Shares tendered must be delivered to the Depository or (2) Shares tendered must be properly delivered pursuant to the procedures for book-entry transfer described in “Procedure for Tendering Shares” in the Offer to Purchase and a confirmation of delivery must be received by the Depository (including an Agent’s Message if the tendering shareholder has not delivered a Letter of Transmittal), in each case, prior to the Expiration Date, or (b) the tendering shareholder must comply with the guaranteed delivery procedures set forth in “Procedure for Tendering Shares” in the Offer to Purchase. If you hold Shares through a broker, dealer, commercial bank, trust company or other nominee, you must contact that institution in order to tender Shares pursuant to the Offer.

If you desire to tender Shares pursuant to the Offer and the certificates representing your Shares are not immediately available, or you cannot timely comply with the procedure for tendering Shares by book-entry transfer, or cannot deliver all required documents to the Depository by the Expiration Date, you may tender Shares pursuant to the Offer by following the procedures for guaranteed delivery described in “Procedure for Tendering Shares” in the Offer to Purchase.

The Offeror will be deemed to have accepted for payment and thereby purchased Shares validly tendered and not properly withdrawn if and when the Offeror gives oral or written notice to the Depository of its acceptance for payment of those Shares. Payment for Shares accepted for payment will be made by depositing the aggregate purchase price for all validly tendered Shares with the Depository, which will act as agent for tendering shareholders for the purpose of receiving payments from the Offeror and transmitting such payments to tendering shareholders. **Under no circumstances will interest be paid on the Offer Price for Shares, regardless of any extension of the Offer or any delay in making payment for Shares.**

Shares tendered pursuant to the Offer may be withdrawn at any time on or prior to the Expiration Date, and, if not previously accepted for payment, at any time after January 20, 2023 pursuant to SEC regulations. To be effective, a written (or, with respect to Eligible Institutions, a facsimile transmission) notice of withdrawal with respect to the Shares must be timely received by the Depository at one of its addresses set forth in the Offer to Purchase, and the notice of withdrawal must specify the name of the person who tendered the Shares, the number of Shares to be withdrawn and the name of the registered holder of such Shares, if different from that of the person who tendered such Shares. The signature(s) on the notice of withdrawal must be guaranteed by an Eligible Institution, unless those Shares have been tendered for the account of any Eligible Institution. If Shares have been tendered pursuant to the procedures for book-entry transfer, any notice of withdrawal must specify the name and number of the account at The Depository Trust Company (“DTC”) to be credited with the withdrawn Shares. If certificates representing the Shares to be withdrawn have been delivered or otherwise identified to the Depository, the name of the registered owner and the serial numbers on such certificates must also be furnished to the Depository prior to the physical release of such certificates. If you tender Shares by giving instructions to a broker, dealer, commercial bank, trust company or other nominee, you must instruct such institution to arrange for the withdrawal of your Shares.

The information required to be disclosed by paragraph (d)(1) of Rule 14d-6 of the General Rules and Regulations under the Securities Exchange Act of 1934, as amended, is contained in the Offer to Purchase and is incorporated herein by reference.

The Company is being requested to provide its registered shareholders list and securities position listing for the purpose of disseminating the Offer to holders of Shares. The Offer to Purchase and related Letter of Transmittal will be mailed to record holders of Shares whose names appear on that list and furnished to brokers, dealers, commercial banks, trust companies and other nominees whose names appear on the list or, if applicable, who are listed as participants in a clearing agency’s security position listing for subsequent transmittal to beneficial owners of Shares.

The exchange of Shares for cash pursuant to the Offer will be a taxable transaction for U.S. federal income tax purposes and may also be a taxable transaction under applicable state, local, foreign or other tax laws. Holders of Shares are urged to consult with their own tax advisors as to the particular tax consequences of the Offer to them.

**The Offer to Purchase and related Letter of Transmittal being filed with the SEC in connection with the Offer contain important information, and the Company's Solicitation/Recommendation Statement on Schedule 14D-9, required to be filed and provided within ten business days, will also contain important information. Each such document should be read carefully in its entirety before any decision is made with respect to the Offer.**

Questions and requests for assistance may be directed to the Information Agent at its address and telephone numbers below. Additional copies of the Offer to Purchase and Letter of Transmittal may be obtained from the Information Agent or from brokers, dealers, commercial banks, trust companies or other nominees. Copies will be furnished promptly at the Offeror's expense. The Offeror will not pay any fees or commissions to any broker or dealer or other person (other than the Information Agent and the Depository or as otherwise described in "Fees and Expenses" in the Offer to Purchase) for soliciting tenders of Shares.

*The Information Agent for the Offer is:*

**MACKENZIE  
PARTNERS, INC**

1407 Broadway  
New York, New York 10018  
(212) 929-5500

**Shareholders, Banks and Brokers  
Call Toll-Free: (800) 322-2885**

Email: [tenderoffer@mackenziepartners.com](mailto:tenderoffer@mackenziepartners.com)

November 22, 2022



**Calculation of Filing Fee Tables**  
**Schedule TO-T**  
**(Rule 14d-100)**

**STARTEK, INC.**

(Name of Subject Company (Issuer))

**MCI CAPITAL, LC**

**MCI, LC**

(Name of Filing Person (Offeror))

	<b>Transaction Valuation*</b>	<b>Fee Rate</b>	<b>Amount of Filing Fee**</b>
Fees to Be Paid	\$ 16,800,000	0.00011020	\$ 1851.36
Fees Previously Paid	\$ 0		\$ 0
<b>Total Transaction Valuation</b>	<b>\$ 16,800,000</b>		
<b>Total Fees Due for Filing</b>			<b>\$ 1851.36</b>
<b>Total Fees Previously Paid</b>			<b>\$ 0</b>
<b>Total Fee Offsets</b>			<b>\$ 0</b>
<b>Net Fees Due</b>			<b>\$ 1851.36</b>

\*The transaction value is estimated for purposes of calculating the amount of the filing fee only. The calculation is based on multiplying (x) \$4.20 (i.e., the tender offer price) and (y) 4,000,000, the maximum number of shares of common stock, \$0.01 par value, of StarTek, Inc. to be acquired in the tender offer.

\*\* The filing fee was calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory for Fiscal Year 2023 beginning on October 1, 2022, issued August 26, 2022, by multiplying the transaction value by 0.00011020.