



STOCK POWER

Shareholder Services, 30 West Superior Street, Duluth, MN 55802-2093
 (218) 355-5974 or (800) 535-3056; E-mail: shareholder@allete.com; website: www.allete.com

Date: _____ Initials: _____

Section A: Current Account Information

1. Account Number:

2. Account Registration: _____

Section B: Shares to be Transferred - *On the lines below, please indicate the total number of shares to be transferred. If all, indicate ALL. If all shares are transferred out of the original account, the account will be terminated.*

1. _____ Invest Direct Plan Shares - Held in ALLETE's direct stock purchase and dividend reinvestment plan
2. _____ ESPP Shares – Held in ALLETE's Employee Stock Purchase Plan
3. _____ Direct Registration System Shares – Held electronically in book entry at ALLETE
4. _____ Certificate Shares - Original certificates must be submitted

NOTE: Complete Sections E and F for each new account (Page 2).

Section C: Cost Basis Information - *Complete this section if you are transferring shares due to a deceased shareholder. Enter the Date of Death, and also the Fair Market Value-FMV (price per share) on the valuation date: The date of the FMV is not needed. For shares held jointly, enter the percent of total shares in which the decedent had interest in.*

Date of Death (MM/DD/YYYY): _____ FMV (price per share) (\$): _____

If the shares were held jointly, what was the percent of total shares the decedent had interest in? _____

Section D: Medallion Signature Guarantee – *All current owners must sign their name as registered without alteration and have their signature guaranteed by a member of a Medallion Stamp program. Check with your financial institution or broker. If an owner is unable to sign, the individual signing for the owner must indicate their capacity (e.g. Power of Attorney, Custodian, Executor, Guardian, etc.). The Medallion Guarantor will require proof of authority to act. You may want to consult your guarantor institution for their specific requirements. **We cannot complete the transfer if this stamp is not affixed in the box below, unless otherwise instructed.***

NOTE TO GUARANTOR: Medallion Imprints Must be Fully Legible and Must NOT be Dated or Annotated:

Signatures of Current Owner(s) or Authorized Individual(s) (to be signed in acting capacity):

| | |
|--|---|
| | X _____ X _____ X _____ Phone () _____ |
|--|---|

| | | |
|----------------------------|---------------------------------------|-----------------|
| For Office Use Only | Valid Medallion: Yes No | Initials: _____ |
| Comments: _____ | | |
| | | |



STOCK POWER (Print separate sheet for each new account)
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Section E: New Account Information

1. New Owner(s): _____
 (e.g. individual; joint; trustee(s); minor under UTMA or UGMA; per rep/exe/administrator of estate, etc.)
2. Address: _____
 City _____ State _____ Zip _____
 E-mail _____ Phone _____
3. _____ Write in the number of shares to be transferred to this account.
4. Type of Registration:
 - If Transferring to an Existing Account—List Account Number:
 - Individual
 - Joint Tenancy (JT TEN) (most frequently used) OR Tenants in Common (TEN COM)
 - Transfer on Death (TOD) (only one allowed) – Name of Beneficiary: _____
 - Custodial (for minors under age 21) – Name of Custodian: _____
 - Trust – Date and Name of Trust: _____
 - Estate – Name of Estate: _____
 - Other: _____
5. Other (check all that apply):
 - Reinvest Dividends - % _____
 - Reissue Uncashed Checks to New Owner
 - Transfer Direct Deposit Information
 - Pay Cash Dividends - % _____
 - Liquidate Account Upon Re-registration
 - Transfer Automatic Withdrawal Information

Section F: To be Completed by New Owner

- Check this box if you would like to receive instructions for online access at ShareownerOnline.com. An Authentication ID and sign up instructions will be mailed to the address in Section E. If you provided an email address, the Authentication ID will be emailed. Some restrictions may apply.

A Substitute Form W-9 will need to be completed by the new owner for tax certification of their new account. If this is not possible at this time, one will be sent directly to them upon account set up.

| Request for Taxpayer Identification Number and Certification | |
|--|-----------------------------|
| SUBSTITUTE FORM W-9 | |
| Enter your TIN in the appropriate box. For individuals, this is your social security number (SSN). | Employer Identification No. |
| Social Security No. | Employer Identification No. |
| _____ - _____ - _____ | OR _____ - _____ |
| Print the name of the person or other entity whose number you provide: _____ | |

Certification: 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. Unless I check the box below, I am not subject to backup withholding because: (a) I am exempt from backup withholding, (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and 3. I am a U.S. citizen or other U.S. person, and 4. I am exempt from Foreign Account Tax Compliance Act (FATCA) reporting.

Notification of Backup Withholding:
 I have been notified by the IRS that I am currently subject to backup withholding as a result of a failure to report all interest and dividends on my tax return. I understand that marking this box will result in backup withholding on any disbursements made to this account. You must also cross out item 2 above. "The IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding."

Required: Check appropriate box for federal tax classification:
 Individual/Sole Proprietor C Corporation S Corporation Partnership Trust/Estate
 Limited Liability Company. Enter tax classification (C=C corporation, S=S corporation, P=partnership): _____

Signature: _____ **Date:** _____

| | | |
|----------------------------|----------------|-----------|
| For Office Use Only | New Account #: | Initials: |
| Comments: | | |

Forms of Ownership or Registration. Shareowners have a number of ways to register their accounts. Some of the more common types of ownership and a brief description are listed below.

- **Individual registration:** A form of individual ownership. Upon the death of the individual, the shares are subject to probate proceedings.
- **Joint tenancy registration:** A form of ownership when two or more individuals hold shares. Upon the death of one joint owner, the survivor(s) are entitled to the entire property. This is different from tenancy in common and tenancy by the entirety.
- **Tenants by the entirety registration:** A form of ownership recognized by certain states as an appropriate form of registration for a husband and wife in such a manner that, except in concert with the other, neither husband nor wife has a disposable interest in the property during the lifetime of the other. Upon the death of either, the property goes to the survivor. This is different from tenancy in common and joint tenancy.
- **Tenants in common registration:** A form of ownership when two or more individuals hold shares. In this situation each tenant owns an undivided interest which, upon the death of one tenant, his/her undivided interest passes as such to his heirs or devisees and not to the surviving tenant(s). This is different from tenants by the entirety and joint tenancy.
- **Transfer on death (TOD) registration:** A form of individual or joint tenant ownership where a beneficiary has been designated. Only one beneficiary can be designated per registration. The beneficiary has no rights in or with respect to the security until the security owner(s) die. Upon the death of the security owner(s), the ownership of the security passes to the (TOD) beneficiary. Not all states have passed statutes to allow for TOD registrations. Please check with a customer service representative if you are unsure of your state's statutes.
- **Custodial registration:** A form of ownership that can be established for a minor who has not attained the age of majority as defined in the laws of their state of residence. We do not recommend registrations in a minor's name alone. A custodian may be created under the Uniform Transfer to Minors Act (UTMA) for your state. The Uniform Transfer to Minors Act has replaced the Uniform Gift to Minors Act (UGMA) in most states for new shares.
- **Trust:** A form of ownership governed by a trust agreement created during the lifetime of a grantor or created under a decedent's will. The account registration must include the names of the Trustees, the name of the Trust, and the date of the Trust. The date must be the original Trust date and not an amendment date. A date will not be applicable for a Trust which falls under a will.
- **Estate:** A registration used by the court-appointed executor or personal representative for the decedent's estate. The registration must include the name of the executor or personal representative and the name of the estate. The representative listed on an estate registration has the authority to make changes and perform transactions on the account. Example: John Smith Executor for the estate of Jane Smith.