

WELLS FARGO BANK, N.A.
Agent to TRA Rights Trust
625 Marquette, 11th Floor, N99311-110
Minneapolis, MN 55479

November 15, 2007

To: Prior Shareholders of Seagate Technology, Inc.
Beneficiaries of TRA Rights Trust

Re: Distribution By TRA Rights Trust; Interim Report by Trustees

Dear Prior Seagate Technology, Inc. Shareholder:

As you know, as part of a transaction which closed on November 22, 2000, pursuant to a Merger Agreement dated March 29, 2000 and related documents among Seagate Technology, Inc. ("Seagate"), Veritas Software Corporation ("Veritas") and other entities, Seagate became a subsidiary of Veritas and, as consideration for the Seagate shares, shares of Veritas were issued to the Seagate shareholders. In addition, certain assets of Seagate (rights to certain U.S. federal and state income tax refunds generated by Seagate, certain other claims of Seagate and rights to certain shares of Lernout & Hauspie Speech Products, N.V. ("L&H")), which were not included in the transaction, were instead transferred to a trust (herein called the "TRA Rights Trust" or "Trust") for the benefit of the prior Seagate shareholders, including yourself as a prior Seagate shareholder. Since the creation of the Trust, the trustees of the Trust ("Trustees") have been pursuing tax refund claims and other claims of the Trust, which have produced nine (9) previous distributions by Wells Fargo Bank, N.A. ("Wells Fargo"), acting as agent for the Trust, to prior Seagate shareholders.

With that background, this letter is to advise you that the Trustees are now in a position to make an additional distribution of amounts recently received by the Trust as additional state tax refunds. The amount of the current distribution to you and the other former Seagate shareholders is \$6 million, or about two and a half cents per each share of Seagate held by former Seagate shareholders.

This current distribution, when added to the nine prior distributions, brings the total amount of all distributions to former Seagate shareholders to \$547 million, or about \$2.19 per each share of Seagate held by former Seagate shareholders. The May 12, 2005, distribution completed the distribution of the U.S. federal tax refunds, the \$125 million of the so-called Reserve Amount which related to the U.S. Federal tax matters, and some state tax refunds. The current distribution, combined with the May 18, 2006, distribution, represents a distribution of additional state tax refunds and amounts recovered in the final settlement of the L&H litigation matter. The only amounts left to be distributed will be from the settlement of the few remaining state tax matters (quite small in amount) and the \$25 million balance of the Reserve Amount, plus interest and dividends from investments. Accordingly, in all likelihood there will be only one more distribution from the Trust, likely to be in the amount of approximately \$25 million (or about ten cents per share). That distribution cannot be completed until the last two state tax matters (in New Jersey and Florida) are finally settled, either by expiration of the statutes of limitations with respect to each (the last of which will expire in June of 2009) or receipt of formal notification from the state tax authorities that all tax

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matters for the years in question have been finally determined. The Trustees and their tax advisors believe that receipt of any such formal notification is very unlikely. Following the final settlement of the state tax matters and distribution of the remaining trust assets, most likely after June of 2009, the Trust will be wound up and terminated.

With respect to the current distribution of \$6 million, while you will receive a formal final reporting at the end of the calendar year 2007, for your tax planning information please be advised that approximately 66.55% of the current distribution represents merger consideration and approximately 33.45% represents interest income. If you have provided Wells Fargo Bank, N.A. with a required taxpayer identification number and tax status, then a gross distribution will have been made to you. If Wells Fargo was not provided the requisite information, then appropriate withholding taxes have been deducted and the net amount remitted with this letter. Should you be eligible for any refund of such taxes, you will need to file the appropriate tax returns in order to claim such a refund. Please consult with your tax advisor.

Non US Shareholders:

If you have provided Wells Fargo Bank, N.A. with a required taxpayer identification number and tax status on Form W-8BEN, U.S. withholding tax on the interest portion of the distribution has been deducted, and the net amount remitted herewith. A U.S. withholding tax rate of 30% will generally apply unless you claimed a lower withholding rate under a tax treaty on Form W-8BEN. However, if Wells Fargo was not provided with a Form W-8BEN, U.S. backup withholding tax has been deducted from the entire distribution, that is, both merger consideration and interest. The backup withholding rate is currently 28% for 2007. Should you be eligible for any refund of such taxes, you will need to file the appropriate tax return in order to claim such a refund. Please consult with your tax advisor.

US Shareholders:

If you have provided Wells Fargo Bank, N.A. with a required taxpayer identification number and tax status on Form W-9, then a gross distribution will have been made to you. If Wells Fargo was not provided with the requisite information, backup withholding tax has been deducted from the distribution, and the net amount remitted with this letter. The backup withholding rate is currently 28% for 2007. Should you be eligible for any refund of such taxes, you will need to file the appropriate tax return in order to claim such a refund. Please consult your tax advisor.

Accordingly, pursuant to the agency relationship between Wells Fargo Bank, N.A. and the Trust, you will find with this letter a check representing your share of the cash distribution currently being made by the Trust to its beneficiaries as a result of the settlement of certain state income tax refund claims and final settlement of the L&H litigation matter.

2009 Wind Up of Trust; Interim Report of Trustees' Administration

As noted above, the Trustees anticipate that final distribution of the Trust assets will be made shortly after the expiration of the last applicable state income tax statute of limitations in June, 2009. Upon such final distribution and the filing of the Trust's last fiduciary income tax returns, the Trust will have been completely administered and will thereupon wind up and be terminated.

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Pending the Trust's termination, we are enclosing with this letter the Trustees' Interim Report on the Administration of the TRA Rights Trust, from its inception in November, 2000, through December 31, 2006. Following the Trust's final distribution in 2009, and contemporaneously with the winding up and termination of the Trust, the Trustees will provide a Final Report on their administration of the Trust.

If you have any questions with respect to these matters, or if you want additional details respecting the Trustees' Interim Report, please address your questions or requests to: Ms. Patricia L. Adams, Assistant Vice President, Corporate Trust Services, Wells Fargo Bank, N.A., 625 Marquette, 11th Floor, N99311-110, Minneapolis, MN 55479, phone: 612-667-5006 or 866-631-0175; fax: (612) 667-9825; or Stanley M. Rein, attorney for the Trust, at Dorsey & Whitney LLP, 50 South Sixth Street, Suite 1500, Minneapolis, MN 55402-1498, phone: (612) 340-2912, fax: (612) 340-8827.

Very truly yours,

WELLS FARGO BANK, N.A., as agent of the Trust