



Instruction/Information Guide to Option Exercise Form

NOTE: This form is to be used when an eFunds employee chooses to exercise Deluxe Corporation stock options.

Section I. Options to Exercise:

Complete the boxes with information regarding the particular Deluxe Corporation option(s) you are exercising, and calculate the total price of the option(s) by multiplying the number of shares exercised by the option price per share.

Section II. Method of Payment: Choose from the following available methods to pay for your options.

- **Cashless Exercise (Same-day sale):** In this scenario, a broker pays the option price on your behalf, sells the option shares on the market, and then gives you a check for the proceeds, less the option price, fees and taxes if applicable. If you have a broker, they will contact Wells Fargo Investments and send this completed form along with a check to cover the price of the exercise. If you do not have a broker, you may contact Wells Fargo Investments (1-800-621-1833, Option 2) to assist you in the process.
- **Cash Option Exercise (Exercise and Hold):** In this scenario, you pay the exercise price and receive your option shares, holding them until such time you decide to sell them. You can work with your broker, or contact Wells Fargo Investments directly (1-800-621-1833, Option 2) in order to exercise your options.
- ****Stock Swap using shares held in Certificate form.** Please note that the shares to be swapped must have been held by you for at least 6 months (one year if you acquired them through the exercise of an incentive stock option). Complete the boxes with the information requested regarding the certificates. Be sure to endorse the certificates to Deluxe Corporation and enclose them with this form when sending to Wells Fargo Investments.

**** NOTE Regarding Stock Swaps:** You may request and use an Attestation Form from Wells Fargo Investments instead of delivering the actual certificates for any shares to be swapped. The Attestation Form for Deluxe options is also available on eZoom.

Valuation of Shares submitted as payment of the option exercise price: Shares will be valued at the closing price of Deluxe's common stock on the New York Stock Exchange on the date of the exercise and will be rounded up to the nearest whole number of shares. Any fractional share proceeds will be credited to your federal withholding. Any excess shares will be returned to you.

Section III: Issuance of Shares:

- All Deluxe shares will be issued in Certificate form to eFunds employees.
- If you want the shares issued in joint name, please indicate the name of each other joint holder exactly as you wish it to appear on the certificate.
- If you want the shares mailed anywhere other than to your address, please complete the Special Mailing/Delivery section. If you want Wells Fargo to DWAC them to your broker, please indicate so.

Section IV: Tax Withholding: (Complete this section only if you are exercising Non-Qualified (NQ) Stock Options)

- You are obligated to satisfy tax withholding requirements when exercising NQ stock options. The tax obligation applies to the spread between the fair market value of the shares received through the exercise and the option price. To satisfy the withholding obligation, you can choose to either (1) withhold the necessary number of shares from those receivable upon exercise (this option is not available to executive officers exercising options under the 1984 Stock Option Plan) or (2) pay the taxes via a check made payable to eFunds Corporation. Although you are exercising Deluxe options, the corresponding tax payment must be made to eFunds Corporation since you are an eFunds employee. The withheld shares will be valued at the closing price of Deluxe common stock on the New York Stock Exchange on the exercise date and will be rounded up to the nearest whole number of shares. Any fractional share proceeds will be credited to your federal withholding.

Important information about tax obligations when exercising Incentive Stock Options (ISO's):

You will incur ordinary income tax liability if you sell or otherwise dispose of the shares received upon the exercise of an ISO less than two years after the date the option was granted or within one year of the date of exercise. In such event, eFunds may be entitled to a corresponding tax deduction and required to withhold income taxes. You must give eFunds' Treasury Department notice of any sale of your option shares during such time frames. By signing the Option Exercise Form, you agree to provide such notice to eFunds.

Questions?

If you have additional questions about exercising options, contact a Wells Fargo administrator at 1-800-621-1833.