

## Exhibit 2



**American Arbitration Association**  
*Dispute Resolution Services Worldwide*

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Vice President, Case Management Center  
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February 21, 2003

VIA FACSIMILE

John A. Rachel  
Sulloway & Hollis, P.L.L.C.  
9 Capitol Street  
P.O. Box 1256  
Concord, NH 03302-1256

Edward J. Naughton  
Holland & Knight LLP  
10 St. James Avenue  
Boston, MA 02118

Re: 25 181 00115 01  
John F. Pierce, Ph.D.  
and  
New Media Investors V, Inc.

Dear Parties:

By direction of the arbitrator(s), we herewith transmit to you the duly executed Clarification of the Award of the Arbitrators in the above matter.

A signed copy will be provided shortly.

Sincerely,

Gregory M. Smith  
Case Manager  
888 320 4607  
SmithG@adr.org

Encl.

cc: James R. Adams  
Leonard S. Meranus  
William R. Hardy

**AMERICAN ARBITRATION ASSOCIATION**  
**Arbitration Tribunal**

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In the Matter of the Arbitration between

JOHN F. PIERCE, PH.D.  
AND  
NEW MEDIA INVESTORS V, INC.

Case Number: 25 181 00115 01

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**CLARIFICATION OF THE AWARD OF THE ARBITRATORS**

WE THE UNDERSIGNED ARBITRATORS, having been designated in accordance with the Arbitration Agreement entered into by the above-named parties, and having been duly sworn and having heard the proofs and allegations of the parties, and having previously rendered an Award dated December 6, 2002, and John Rachel on behalf of John F. Pierce, PH.D. having filed an application for Additional Hearing and Clarification of said Award dated December 30, 2002, and Edward Naughton on behalf of New Media Investors V, Inc. having responded by brief dated January 8, 2002, do hereby, DECIDE, as follows:

The motion of John F. Pierce, PH.D. for additional hearing is Denied.

Pursuant to Rule R-48 of the Commercial Dispute Resolution Procedures, in effect at this time, the Award heretofore issued herein is amended to correct certain clerical omissions so that the Award, in its entirety, is as follows:

1. With respect to the claim of John F. Pierce ("Pierce") for reasonable attorneys' fees and expenses incurred in obtaining the deposits due the Escrow Account from New Media Investors V, Inc. ("New Media") which were in default for the periods from September and November, 2000 through August, 2001, Pierce would be entitled to a reasonable amount therefore as "Damages" as defined in Section 10.2 of the March 16, 2000 Share Purchase Agreement (the "Share Purchase Agreement"), but the Panel has determined that such amount is substantially less than the \$125,000 "basket" set forth in Section 10.6(a) of the Share Purchase Agreement, and, therefore, no amount is awarded to Pierce from New Media on account of such claim.
2. Pierce did not breach any warranty or representation in the Share Purchase Agreement with respect to the software development agreement between CARS and Larsen & Turbo Information Technology, Ltd.,
3. With respect to the claim of New Media for indemnification for damages related to the International Business Machines Corporation claim against it for royalties due from CARS' use of IBM/Informix products (the "IBM/Informix Claim"), the Panel finds as follows:
  - 3.1 The circumstances which gave rise to the IBM/Informix Claim constituted a breach of various warranties and representations made by Claimant under the Share Purchase Agreement as to the condition of CARS as of March 16, 2000.
  - 3.2 New Media's claim therefore was timely filed in this proceeding.
  - 3.3 Except as provided otherwise in Section 10 of the Share Purchase Agreement, Pierce's representations and warranties set forth in Section 4 of the Share Purchase Agreement are unqualified, and are not limited by requirements of knowledge or materiality.
  - 3.4 For purposes of the limitations on indemnification obligations in Section 10.6 of the Share Purchase Agreement, there is no evidence that Pierce had actual knowledge of

the breach of any representation or warranty related to the IBM/Informix Claim or that there was any intentional breach by Pierce of any covenant or obligation with respect thereto.

3.5. New Media has suffered Damages, as defined in Section 10.2 of the Share Purchase Agreement, arising out of transactions occurring prior to March 16, 2000 in excess of \$1,875,000, but Pierce's aggregate liability to New Media for damages under the Share Purchase Agreement is limited to \$1,750,000 under the provisions of Section 10.6(a).

4. Since the amount awarded to New Media under Paragraph 3 is the maximum aggregate amount that can be awarded as Damages under Section 10.6(a) of the Share Purchase Agreement, the Panel makes no award to New Media for its claim for attorneys' fees and expenses incurred in its defense of the IBM/Informix Claim against it or in this arbitration proceeding, or any interest thereon.

Therefore, we AWARD as follows:

The claim by John F. Pierce Ph.D. is Denied.

On the claim by New Media Investors V, Inc., John F. Pierce, Ph.D. shall pay to New Media Investors V, Inc. the aggregate sum of ONE MILLION SEVEN HUNDRED FIFTY THOUSAND DOLLARS AND NO CENTS (\$1,750,000.00) no later than March 21, 2003, without interest.

The administrative fees and expenses of the American Arbitration Association and the compensation and expenses of the Panel totaling FIFTY-THREE THOUSAND TWO HUNDRED THIRTY DOLLARS AND THIRTY-SIX CENTS (\$53,230.36) shall be borne equally by the parties

This Award is in full settlement of all claims submitted to this arbitration. All claims not contained herein are Denied.

In all other respects, the Panels Award dated December 6, 2002 remains in full force and effect.

So ordered:

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James R. Adams, Chairman

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William R. Hardy

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Leonard S. Meranus