

BUSINESS TRUSTS ACT
(CHAPTER 31A)

BUSINESS TRUSTS REGULATIONS 2010

**NOTICE TO NON-ASSENTING
UNITHOLDER UNDER SECTION 40A(4)(a)**

FORM
5

Name of Business Trust: _____

To _____ of _____,

In this notice –

_____ is referred to as “the subject trust”, and

_____ is referred to as “the transferee”.

On _____ the transferee made an offer to all the holders of * _____ units in the subject trust of + _____.

Pursuant to the arrangement or contract, ++ _____ units were on _____, transferred to the transferee or its nominee.

The transferee hereby gives you notice, pursuant to section 40A(4)(a) of the Business Trusts Act, that those units together with such other units in the subject trust as were held by the transferee** at the last-mentioned date comprise or include 90% of the * _____ units in the subject trust.

* If the offer is limited to a certain class or to certain classes of unitholders, give a description of that class or those classes.

+ State briefly the nature of the offer.

++ State the amount of units transferred.

** Refer to section 40A(10) of the Business Trusts Act for guidance on what is considered as units in the subject trust already held by the transferee.

FORM 5 CONTINUATION SHEET 1



Name of Business Trust: _____

Pursuant to the abovementioned provisions you may, within 3 months from the giving of this notice, give notice that you require the transferee to acquire your holding of * _____ units in the subject trust, and if you give that notice the transferee will be entitled and bound to acquire those units on the terms on which under the arrangement or contract the units of the approving unitholders were transferred to it, or on such other terms as are agreed or as the court on application made to it by you or by the transferee thinks fit to order.

Dated this _____ day of _____

Signature: _____

Name of ##Director/Secretary of # _____

* If the offer is limited to a certain class or to certain classes of unitholders, give a description of that class or those classes.
Delete where inapplicable
Insert the name of the transferee.