

Form 1 Compulsory acquisition notice

(Regulation 4.3)

Co-operatives National Law (section 432(1))

1. To: *(name of dissenting shareholder)*
of: *(address of dissenting shareholder)*
 - A. The transferee *(insert name of person giving notice)* on *(insert date)* made an offer to the holders of *shares in *(insert name)* Co-operative Limited/*shares included in a class of shares in *(insert name)* Co-operative Limited for the transfer of those shares to the transferee, not being an offer made under a scheme or contract to which Division 3 of Part 4.4 of the Co-operatives National Law applies, and
 - B. The scheme or contract involving the transfer of those shares to the transferee was on or before *(insert date)* approved by the holders of at least 90% in nominal value of all the shares concerned, other than excluded shares, and
 - C. You are a dissenting shareholder.
2. The transferee gives you notice under section 432(1) of the Co-operatives National Law that the transferee desires to acquire those shares held by you.
3. You are entitled under section 432(2) of the Co-operatives National Law to ask the transferee, by written notice given to the transferee within one month after the day on which this notice is given, to give you a statement in writing of the names and addresses of all other dissenting shareholders as shown in the register of members.
4. * You are entitled, not later than the expiration of 28 days after the date on which this notice is given or 14 days after the date on which a statement is supplied to you under section 432(2) of the Co-operatives National Law, whichever is the later, to elect, by notice to the transferee, which of the alternative terms offered to the approving shareholders under the scheme or contract you prefer. The alternative terms are as follows: *(insert details)*
5. Unless, on application made by you within 28 days after the date on which this notice is given or within 14 days after a statement is supplied to you under section 432(2) of the *Cooperatives National Law*, the Supreme Court otherwise orders, the transferee will be entitled and bound, subject to section 432(2), to acquire your shares:
 - (a) on the terms on which, under the scheme or contract, the shares of the approving shareholders are to be transferred to the transferee; or
 - (b) if alternative terms were offered:
 - (i) on the terms for which you have elected; or
 - (ii) if you have not so elected, on whichever of those terms the transferee determines unless the Supreme Court otherwise orders.

Dated _____ 20__

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(Signature of transferee)

* *Strike out words not applicable*