

Form 2 Notice to remaining shareholders

(Regulation 4.4)

Co-operatives National Law (section 434(1)(a))

1. To: *(name of remaining shareholder)*
of: *(address of remaining shareholder)*
 - A. The transferee *(insert name of person giving notice)* on *(insert date)* made offers to the holders of *shares in *(insert name of co-operative)* Co-operative Limited/*shares included in a class of shares in *(insert name of co-operative)* Co-operative Limited for the transfer of those shares to the transferee, not being offers made under a scheme or contract to which Division 3 of Part 4.4 of the Co-operatives National Law applies; and
 - B. Under the scheme or contract the transferee became on *(insert date)* beneficially entitled to shares in that co-operative which together with any other shares in that co-operative to which the transferee, or the transferee and any body corporate related to the transferee, is beneficially entitled, comprise or include 90% in nominal value of the shares concerned; and
 - C. You are the holder of remaining shares *in that co-operative/*included in that class of shares in that co-operative and have not assented to the scheme or contract or been given notice in respect of those shares by the transferee under section 432(1) of the Co-operatives National Law.
2. The transferee gives you notice under section 434(1)(a) of the Co-operatives National Law that under that scheme or contract the transferee on *(insert date)* became beneficially entitled to shares in *(insert name of co-operative)* Limited and those shares together with any other shares in that co-operative to which the transferee, or the transferee and any body corporate related to the transferee, is beneficially entitled, comprise or include 90% in nominal value of the shares *in that co-operative/*included in that class of shares in that co-operative.
3. You are entitled under section 434(1)(b) of the Co-operatives National Law within 3 months after being given this notice, by notice to the transferee to require the transferee to acquire your shares.
4. * You are entitled under section 434(1)(b) of the Co-operatives National Law, within 3 months after being given this notice to elect by notice to the transferee which of the alternative terms offered to the approving shareholders under the scheme or contract you will accept. The alternative terms are as follows: *(insert details)*
5. If you require the transferee to acquire the shares held by you, the transferee will be entitled and bound to acquire those shares:
 - (a) on the terms that under the scheme or contract were offered to the approving shareholders;
or
 - (b) if alternative terms were offered:
 - (i) on the terms for which you have elected; or
 - (ii) if you do not so elect, on whichever of the terms the transferee determines; or
 - (c) on such other terms as are agreed or as the Supreme Court on the application of the transferee or of yourself orders.

Dated 20

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(Signature of transferee)

* *Strike out words not applicable*