OPTION TO ACQUIRE PARTNERSHIP INTERESTS

****

This Partnership Interest Acquisition Opportunity (the “Agreement”) is effective [DATE],

**BETWEEN: [FIRST PARTY NAME]** (the "Optionee"), a company organised and existing under the laws of the [STATE/PROVINCE] of [COUNTRY]. Head office location:

[ADDRESS]

**AND: [SECOND PARTY NAME]** (the "Limited Partnership"), a company organised and existing under the laws of the [STATE/PROVINCE] of [COUNTRY], with its head office located at:

[COMPLETE ADDRESS]

**AND: [THIRD PARTY NAME]** (the "Managing General Partner"), a company organised and existing under the laws of the [STATE/PROVINCE] of [COUNTRY], with its head office located at:

[COMPLETE ADDRESS]

WHEREAS for the sum of [AMOUNT] and other good and valid consideration paid by the Optionee to the Limited Partnership, of which the Limited Partnership hereby concedes receipt whereof quit, the Limited Partnership wishes to grant to the Optionee the option to acquire certain partnership interests in the Limited Partnership;

WHEREAS the Optionee and the Limited Partnership wish by these presents to fix the partnership interests in the Limited Partnership which the Optionee may acquire, the modalities of the exercise of such options and their respective rights and obligations;

WHEREAS the Managing General Partner has hereto intervened to bind itself and to undertake to cause the Limited Partnership to perform its obligations as hereinafter set forth;

NOW, THEREFORE, FOR GOOD AND VALUABLE CONSIDERATION, the sufficiency and receipt of which are hereby conceded, the [COMPANY NAME] hereto have agreed as follows:

1. **INTERPRETATION**
   1. **Definitions**

The capitalised words and expressions used in this Agreement, in its Appendices or in any document supplemental or ancillary thereto, unless there be something in the subject or the context inconsistent therewith, shall have the meanings ascribed to them in Appendix “A”, or if not defined therein shall have the meanings ascribed to them in the Credit Agreement.

* 1. **General Interpretation.**

Unless there is something in the subject or the context inconsistent therewith, words importing the singular only will include the plural and *vice versa*, words importing the masculine gender will include the feminine gender and *vice versa*, and all references to currency shall mean [COUNTRY] currency.

* 1. **Division into Articles**

The divisions of this Agreement into Articles, Sections, subsections, paragraphs and subparagraphs and the insertion of titles are for convenience of reference only and do not affect the meaning or the interpretation of this Agreement.

* 1. **Governing Law**

This Agreement and the interpretation and enforcement thereof shall be governed by and in accordance with the [YOUR COUNTRY LAW] of the Province of [STATE/PROVINCE] and the national [YOUR COUNTRY LAW] of [COUNTRY] applicable therein.

1. **GRANT OF OPTION**
   1. **Grant of Option**

Subject to the terms and conditions herein contained, and notwithstanding any other agreement between the parties hereto which might otherwise limit or prohibit the present option, the Limited Partnership hereby grants to the Optionee, hereby present and accepting, the irrevocable option to acquire [NUMBER] Units of the Limited Partnership at [AMOUNT] per Unit (the “Optioned Units”) as a General Partner of the Limited Partnership for an aggregate purchase price of [AMOUNT] (the “Option Price”).

* 1. **Application to Subordinated Loans**

In the event that the Optionee shall make Subordinated Loans (as defined by the Partnership Agreement) and exercises its option pursuant thereto to convert same to Units, such conversion shall be made in accordance with the provisions of the Partnership Agreement, in which event the provisions hereof shall apply *mutatis mutandis*.

* 1. **Payment of Option Price**

On the Default Exercise Date, or on or before the Effective Exercise Date (as the case may be), the obligation of the Optionee, and on the Call Date or the Default Call Date the obligation of the Initial Special Partner, to pay the Option Price shall be discharged as follows:

* + 1. *pro tanto*, by the Optionee executing and delivering to the Limited Partnership an assignment agreement effective as of (i) the Effective Exercise Date in the case of the Option or (ii) the Default Exercise Date in the case of the Default Option or by the Initial Special Partner executing and delivering to the Limited Partnership an assignment agreement effective as of (iii) the Effective Call Date in the case of the Call, or (iv) on or before the Default Call Date in the case of the Default Call, as the case may be, in each case, in the form of Appendix “B” hereto (the “Assignment Agreement”) under the terms of which the Loans outstanding as of the effective date of such assignment shall be assigned and ceded, *pro tanto*, to the Limited Partnership.
    2. The Limited Partnership and the Managing General Partner hereby concede that the execution and delivery by the Optionee or the Initial Special Partner (as the case may be) of the Assignment Agreement as aforesaid shall for all purposes and at [YOUR COUNTRY LAW] represent the transfer and assignment of the Loans to the Limited Partnership and the obligation of the Optionee or the Initial Special Partner (as the case may be) to pay the Option Price *pro tanto* shall thereby be fully discharged; and to the extent that the Option Price exceeds the aggregate of the Loans, the balance of the Option Price not paid pursuant to subsection 2.3.1 above shall be paid by operation of Section 5.3(c) of the Partnership Agreement, *in re*spect of the issuance of the Lender LC to the Senior Agent.

1. **CONDITIONS OF EXERCISE OF OPTION**
   1. **Exercise Period**

The present option may be exercised by the Optionee at any time on or after [DATE] but by or before [DATE] (the “Exercise Period”); provided, however, that notwithstanding the date of the exercise of the Option during the Exercise Period, the Option shall be effective, and the Optioned Units shall be issued to the Optionee only on the Effective Exercise Date. On and from the Effective Exercise Date and until such time as the Partnership shall issue and deliver to the Optionee the Unit Certificate for the Optioned Units, the Note shall for all purposes represent a Unit Certificate duly issued pursuant to Section 4.3 of the Partnership Agreement in the form of Appendix “D” thereto certifying that the Optionee is the registered holder of [NUMBER] Units in the Limited Partnership, which Units are held subject to the terms of and are entitled to the benefit of the Partnership Agreement, as if same had been signed by the Managing General Partner and signed and registered by the transfer agent and registrar of the Limited Partnership.

* 1. **Default Option**

Notwithstanding the foregoing, in the event that the Optionee has exercised its rights under Section 10.2 of the Credit Agreement or a Shareholder Agreement Event of Default shall have occurred and shall be continuing, then the Optionee may concurrently therewith and immediately exercise its option to acquire the Optioned Units (the “Default Option”). On and from the Default Exercise Date and until such time as the Partnership shall issue and deliver to the Optionee the Unit Certificate for the Optioned Units, the Note shall for all purposes represent a Unit Certificate duly issued pursuant to Section 4.3 of the Partnership Agreement in the form of Appendix “D” thereto certifying that the Optionee is the registered holder of [COMPANY NAME] Units in the Limited Partnership, which Units are held subject to the terms of and are entitled to the benefit of the Partnership Agreement, as if same had been signed by the Managing General Partner and signed and registered by the transfer agent and registrar of the Limited Partnership.

* 1. **Method of Exercise of Option**

The Optionee shall exercise the Option by tendering to the Limited Partnership during the Exercise Period the following documents:

* + 1. written notice in the form of Appendix “C” hereto of the Optionee’s exercise of the Option, which shall designate a [COUNTRY] resident within the meaning of the [COUNTRY] Income Tax [ACT/LAW/RULE] and which shall for all purposes be deemed to represent an accepted subscription as a General Partner for the Optioned Units pursuant to the Partnership Agreement; and
    2. on or before the Effective Exercise Date payment of the Option Price in accordance with Section 2.3 hereof.
  1. **Method of Exercise of Default Option.**

The Optionee shall exercise the Default Option by tendering to the Limited Partnership on the Default Exercise Date the following documents:

3.4.1 written notice in the form of Appendix “C” hereto of the Optionee’s exercise of the Default Option, which shall designate a [COUNTRY] resident within the meaning of the [COUNTRY] Income Tax [ACT/LAW/RULE] and which shall for all purposes be deemed to represent an accepted subscription as a General Partner for the Optioned Units pursuant to the Partnership Agreement; and payment of the Option Price in accordance with Section 2.3 hereof.

1. **CALL ON OPTIONED UNITS**
   1. **Call**

At any time on or after [DATE], but by or before [DATE], (the “Call Period”), the Limited Partnership may require the Optionee to assign the Loans to the Initial Special Partner and may require the Initial Special Partner to buy the Optioned Units as a Special Partner (the “Call”); provided, however, that notwithstanding when the Call is exercised, it shall be effective and the Units shall be issued to the Optionee to assign the Loans to the Initial Special Partner and may require the Initial Special Partner only on the Effective Call Date and then only provided that the Limited Partnership pays or has paid to the Optionee to assign the Loans to the Initial Special Partner and may require the Initial Special Partner all interest accrued and owing on the Loans to the Effective Call Date inclusively, failing which the Call shall be ineffective and the Optionee to assign the Loans to the Initial Special Partner and may require the Initial Special Partner shall not be required to acquire the Optioned Units.

On and from the Effective Call Date and until such time as the Limited Partnership shall issue and deliver to the Initial Special Partner the Unit Certificate for the Optioned Units, the Note shall for all purposes represent a Unit Certificate duly issued pursuant to Section 4.3 of the Partnership Agreement in the form of Appendix “D” thereto certifying that the Initial Special Partner is the registered holder of [NUMBER] Units in the Limited Partnership, which Units are held subject to the terms of and are entitled to the benefit of the Partnership Agreement as if same had been signed by the Managing General Partner and signed and registered by the transfer agent and registrar of the Limited Partnership.

* 1. **Default Call**

Notwithstanding the foregoing, in the event that the Optionee has exercised its rights under Section [SPECIFY] of the Credit Agreement during the period commencing [DATE] and terminating [DATE] (the “Default Call Period”), the Limited Partnership may require the Optionee to assign the Loan to the Initial Special Partner and cause the Initial Special Partner to buy the Optioned Units as a Special Partner (the “Default Call”); provided, however, that notwithstanding when the Default Call is exercised, it shall be effective and the Units shall be issued to the Initial Special Partner on the Default Call Date only if the Limited Partnership pays or has paid to the Initial Special Partner all interest accrued and owing on the Loans to the Default Call Date inclusively, failing which the Default Call shall be ineffective and the Initial Special Partner shall not be required to acquire the Optioned Units.

On and from the Default Call Date and until such time as the Limited Partnership shall issue and deliver to the Initial Special Partner the Unit Certificate for the Optioned Units, the Note shall for all purposes represent a Unit Certificate duly issued pursuant to Section 4.3 of the Partnership Agreement in the form of Appendix “D” thereto certifying that the Initial Special Partner is the registered holder of [NUMBER] Units in the Limited Partnership, which Units are held subject to the terms of and are entitled to the benefit of the Partnership Agreement as if same had been signed by the Managing General Partner and signed and registered by the transfer agent and registrar of the Limited Partnership.

* 1. **Method of Exercise of Call**

The Limited Partnership shall exercise the Call by tendering to the Initial Special Partner, with a copy to the Optionee, in accordance with the timing contemplated in Section 4.1 hereof a written notice in the form of Appendix “D” hereto of the Limited Partnership’s exercise of the Call, which shall for all purposes be deemed to represent an accepted subscription by the Initial Special Partner as a Special Partner for the Optioned Units pursuant to the Partnership Agreement, provided the Limited Partnership has made the interest payment required under Section 4.1 hereof, and the Initial Special Partner shall on or before the Effective Call Date pay the Option Price in accordance with Section 2.3 hereof.

* 1. **Method of Exercise of Default Call**

The Limited Partnership shall exercise the Default Call by tendering to the Initial Special Partner, with a copy to the Optionee, in accordance with the timing contemplated in Section 4.2 hereof, a written notice in the form of Appendix “D” hereto of the Limited Partnership’s exercise of the Default Call, which shall for all purposes be deemed to represent an accepted subscription by the Initial Special Partner as a Special Partner for the Optioned Units pursuant to the Partnership Agreement, provided that the Limited Partnership has made the interest payment required under Section 4.2 hereof, and the Initial Special Partner shall on or before the Default Call Date pay the Option Price in accordance with Section 2.3 hereof.

1. **EFFECT OF EXERCISE OF OPTION OR DEFAULT OPTION, CALL OR DEFAULT CALL**
   1. **Effect of Exercise of Option or Default Option**

The Optionee shall

5.1.1 immediately in the case of the Default Option or

5.1.2 as of the Effective Exercise Date in the case of the Option, be a General Partner and the registered owner of the Optioned Units, free and clear of any Liens or Third Party Rights, and its capital account *in re*spect of the Limited Partnership shall be credited with an amount corresponding to the Option Price, which Option Price shall represent for all purposes a contribution by the Optionee as a General Partner in such amount to the common stock of the Partnership and the Optionee shall for all purposes be a General Partner and shall be irrevocably deemed to have confirmed the nomination of the Managing General Partner pursuant to Section 3.1 of the Limited Partnership Agreement.

The Managing General Partner shall cause the issuance of the Optioned Units to be recorded in the books and records of the Limited Partnership, including without limitation, its capital accounts and registers of Partners indicating that the Optionee is a General Partner, and shall cause an amending declaration to be prepared, signed and filed on behalf of the Limited Partnership reflecting the admission of the Optionee as a General Partner of the Limited Partnership and the ownership by the Optionee of the Optioned Units.

* 1. **Effect of Exercise of Call or Default Call**

The Initial Special Partner shall

5.2.1 as of the Effective Call Date in the case of the Call or

5.2.2 as of the Default Call Date in the case of the Default Call, be a Special Partner and the registered owner of the Optioned Units, free and clear of any Liens or Third Party Rights, and its capital account *in re*spect of the Limited Partnership shall be credited with an amount corresponding to the Option Price, which Option Price shall represent for all purposes a contribution by the Optionee as a Special Partner in such amount to the common stock of the Partnership and the Initial Special Partner shall for all purposes be a Special Partner and shall be irrevocably deemed to have confirmed the nomination of the Managing General Partner pursuant to Section 3.1 of the Limited Partnership Agreement.

The Managing General Partner shall cause the issuance of the Optioned Units to be recorded in the books and records of the Limited Partnership, including without limitation, its capital accounts and registers of Partners indicating that the Initial Special Partner is a Special Partner, and shall cause an amending declaration to be prepared, signed and filed on behalf of the Limited Partnership reflecting the admission of the Initial Special Partner as a Special Partner of the Limited Partnership and the ownership by the Initial Special Partner of the Optioned Units.

* 1. **Declarations**

Any director or officer of the Optionee or the Initial Special Partner (as the case may be) is hereby irrevocably authorised and mandated to prepare, sign and file any declaration or amendment thereto evidencing the admission of the Optionee or the Initial Special Partner (as the case may be) as a General Partner of the Limited Partnership or the Initial Special Partner as a Special Partner (as the case may be) and the issuance of the Optioned Units to the Optionee with any appropriate authority for and on behalf and in the name of the Limited Partnership and the Managing General Partner.

1. **MISCELLANEOUS**
   1. **Notices**

Any demand, tender, notice, request or other communication to be given in connection with this Agreement shall be given in writing and shall be given by personal delivery, by registered mail or by telex or telecopier addressed as follows:

* + 1. IF TO THE LIMITED PARTNERSHIP OR THE MANAGING GENERAL PARTNER:

[COMPANY NAME]

[FULL ADDRESS]

[STATE/PROVINCE]

[ZIP/POST CODE]

Attention: President

Facsimile: [FAX NUMBER]

* + 1. IF TO THE OPTIONEE:

[COMPANY NAME]

[FULL ADDRESS]

[STATE/PROVINCE]

[ZIP/POST CODE]

[COUNTRY]

Attention: [INDIVIDUAL NAME], Managing Director

Facsimile: [FAX NUMBER]

WITH A COPY TO:

[INDIVIDUAL NAME]

[COMPANY NAME]

[FULL ADDRESS]

[STATE/PROVINCE]

[ZIP/POST CODE]

Attention:[INDIVIDUAL NAME]

Facsimile:[FAX NUMBER]

or to such other address, individual or electronic communication number as may be designated by notice given by either party to the other. Any demand, notice, request or other communication given by personal delivery shall be conclusively deemed to have been given on the day of actual delivery thereof and, if given by registered mail, on the [NUMBER] Business Day following the deposit thereof in the mail and, if given by electronic communication, with confirmation of receipt, on the day of transmittal thereof if given during the normal business hours of the recipient and on the Business Day during which such normal business hours next occur if not given during such hours on any day. If the party giving any demand, notice or other communication knows or ought reasonably to know of any difficulties with the postal system which might affect the delivery of mail, any such demand, notice, request or other communication shall not be mailed but shall be given by personal delivery or by electronic communication.

* 1. **Rights and Recourses Cumulative**

The rights and remedies of the Optionee under this Agreement shall be cumulative and not exclusive of any rights or remedies which it would otherwise have and no failure or delay by the Optionee in exercising any right shall operate as a waiver thereof, nor shall any single or partial exercise of any power or right preclude its other or further exercise or the exercise of any other power or right.

* 1. **Binding Contract**

This Agreement shall inure to the benefit of and be binding upon the [COMPANY NAME] hereto and their respective heirs, executors, legal representatives, successors and permitted assigns.

* 1. **Assignment**

The rights and obligations of the Limited Partnership and the Managing General Partner hereunder are declared to be purely personal and, therefore, not to be assigned or transferred nor can either the Limited Partnership or Managing General Partner assign or transfer any of its rights and/or obligations, any such assignment being null and void insofar as the Optionee is concerned. The Optionee may at any time assign in whole or in part this Agreement and its rights, title and interest hereunder to one or more of its affiliates or associates (within the meaning assigned to the terms “associate” and “affiliate” by the [COUNTRY] Business Corporations [ACT/LAW/RULE]), including without limitation, to the Initial Special Partner, without any requirement to obtain any consent of any other party hereto, and may further assign same in accordance with the provisions of the [SPECIFY] Shareholders Agreement.

* 1. **Entire Agreement**

Together with the Credit Agreement, the Partnership Agreement and the [SPECIFY] Shareholders Agreement, this Agreement contains the entire agreement between the [COMPANY NAME] with respect to the subject matter hereof and supersedes all prior negotiations, agreements and understandings, if any.

* 1. **Further Assurances**

The Limited Partnership and the Managing General Partner on the one hand and the Optionee and the Initial Special Partner on the other hand will each execute and deliver such further documents and instruments and do such acts and things after the execution hereof as may be reasonably required by the other to carry out the intent and meaning of this Agreement.

* 1. **Counterparts**

This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such separate counterparts shall together represent

but one and the same instrument.

* 1. **Severability**

Any provision of this Agreement, which is prohibited or unenforceable in any jurisdiction, shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof in that jurisdiction or affecting the validity or enforceability of such provision in any other jurisdiction.

* 1. **Interpretation**

Each Article and Section of this Agreement and any part thereof shall be interpreted separately, and the nullity of any Article or Section or any part thereof shall render the remaining parts of the Agreement null.

* 1. **Time of Essence**

Time shall be of the essence of this Agreement.

1. **FORMAL DATE**
   1. **Formal Date**

For the purpose of convenience, this Agreement may be referred to as bearing a formal date of [DATE] irrespective of the actual date of its execution.

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed at [PLACE OF EXECUTION] on the date indicated above.

OPTIONEE LIMITED PARTNERSHIP

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title

MANAGING GENERAL PARTNER

Authorised Signature

Print Name and Title

# APPENDIX “A”

**DEFINITIONS**

“Agreement” means this Option to Acquire Partnership Interests including all schedules attached hereto, all of which are incorporated herein by reference and form part hereof and all amendments and supplements hereto and the terms “herein”, “hereof”, “hereto”, “hereunder”, and like terms refer to this Agreement.

“Assignment Agreement” shall have the meaning ascribed thereto in Section 2.3.

“Call” shall have the meaning ascribed thereto in Section 4.1

“Call Date” means the date during the Call Period on which the Limited Partnership exercises the Call and pays all interest accrued on the Loan to the Effective Call Date.

“Call Period” shall have the meaning ascribed thereto in Section 4.1.

“Credit Agreement” means that certain subordinated credit agreement for the principal amount of [COUNTRY] [AMOUNT] million dated [DATE] between the Limited Partnership as a borrower and the Optionee as a lender, as same may be amended, restated or supplemented from time to time.

“Default Call” shall have the meaning ascribed thereto in Section 4.2.

“Default Call Date” shall mean the date during the Default Call Period on which the Limited Partnership exercises the Default Call and pays all interest accrued on the Loan to such date.

“Default Call Period” shall have the meaning ascribed thereto in Section 4.2.

“Default Exercise Date” means the date on which the Optionee exercises the Default Option.

“Default Option” shall have the meaning ascribed thereto in Section 3.2.

“Effective Call Date” means [DATE].

“Exercise Date” means the date during the Exercise Period on which the Optionee exercises the option granted to it pursuant to Section 2.1 hereof.

“Effective Exercise Date” means [DATE].

“Exercise Period” has the meaning ascribed thereto in Section 3.1 hereof.

“General Partner” has the meaning ascribed thereto in the Partnership Agreement.

“Initial Special Partner” has the meaning ascribed thereto in the Partnership Agreement.

“Option” means the option granted pursuant to Sections 2.1 and 3.1 hereof other than the Default Option.

“Option Price” has the meaning ascribed thereto in Section 2.1.

“Optioned Units” shall have the meaning ascribed thereto in Section 2.1.

“Optionee” means [SPECIFY]. or its permitted assignee pursuant hereto.

“Shareholder Agreement Event of Default” means any default of any party other than [COMPANY NAME] or the Optionee under one or more of the Shareholder Agreements.

“Shareholder Agreements” means collectively the [SPECIFY] Shareholders Agreement, the [SPECIFY] Shareholders Agreement and the [SPECIFY] Shareholder Declaration.

“Special Partner” has the meaning ascribed thereto in the Partnership Agreement.

“Third Party Rights” means any rights of third parties, other than Liens, in the Interests or the Limited Partnership including without limitation any options, rights, charges, calls, commitments, rights of first refusal, demands, restrictions and restrictions on transfer (other than those set forth in the Partnership Agreement) whatsoever.

# APPENDIX “B”

**ASSIGNMENT AGREEMENT**

# APPENDIX “C”

**NOTICE OF EXERCISE OF OPTION**

TO ACQUIRE PARTNERSHIP INTERESTS AS GENERAL PARTNER IN

[COMPANY NAME]LIMITED PARTNERSHIP

(A [STATE/PROVINCE] Limited Partnership)

TO: [COMPANY NAME] LIMITED PARTNERSHIP

[FULL ADDRESS]

[STATE/PROVINCE]

[ZIP/POST CODE]

(the “Limited Partnership”)

AND: [COMPANY NAME],

Managing General Partner

[FULL ADDRESS]

[STATE/PROVINCE]

[ZIP/POST CODE]

(the “Managing General Partner”)

Reference is made to that certain Option to Acquire Partnership Interests dated as of [DATE] between the undersigned Optionee, the Limited Partnership and the Managing General Partner (the “Option Agreement”). All capitalised terms not otherwise defined herein shall have the meanings ascribed to them by the Option Agreement.

Pursuant to Section 3.3 or 3.4 (as the case may be) of the Option Agreement and the terms and conditions set out therein, the undersigned Optionee hereby notifies the Managing General Partner and the Limited Partnership of the Optionee’s exercise of the Option or Default Option, as the case may be, *in re*spect of the Optioned Units for the Option Price, as a General Partner, and that the Optionee hereby designates [SPECIFY] as its nominee, it being hereby represented and warranted to the Limited Partnership and the Managing General Partner that said designated nominee of the Optionee is a [COUNTRY] resident within the meaning of the [COUNTRY] Income Tax [ACT/LAW/RULE].

SIGNED AT ,

this day of , .

[COMPANY NAME]

[or permitted assignee]

Authorised Signature Print Name and Title

# APPENDIX “D”

**NOTICE OF EXERCISE OF CALL**

WITH RESPECT TO PARTNERSHIP INTERESTS AS A GENERAL PARTNER IN

[COMPANY NAME], LIMITED PARTNERSHIP

(A [STATE/PROVINCE] Limited Partnership)

TO: [COMPANY NAME]

[or permitted assignee]

(the “Optionee”)

Reference is made to that certain Option to Acquire Partnership Interests dated as of [DATE] between the undersigned Optionee, the Limited Partnership and the Managing General Partner (the “Option Agreement”). All capitalised terms not otherwise defined herein shall have the meanings ascribed to them by the Option Agreement.

Pursuant to Section 4.1 or Section 4.2 (as the case may be) of the Option Agreement and the terms and conditions set out therein, the undersigned Limited Partnership hereby notifies (i) the Optionee, in the event that the Optionee is then a [COUNTRY] resident within the meaning of the [COUNTRY] Income Tax [ACT/LAW/RULE] or (ii) its designated nominee provided that such designated nominee so qualifies, or (iii) failing such qualification of the Optionee or its designated nominee, as the case may be, then [COMPANY NAME] of the Limited Partnership’s exercise of the Call or the Default Call, as the case may be, *in re*spect of the Optioned Units for the Option Price.

SIGNED AT ,

this day of , .

[COMPANY NAME]

LIMITED PARTNERSHIP

Per: [COMPANY NAME],

its Managing General Partner

Authorised Signature Print Name and Title