

Alterna Savings and Credit Union Investment Share Transfer Request

DATE: _____

TIME RECEIVED: _____

Alterna Savings and Credit Union Limited Completed By: _____
165 Attwell Drive
Toronto, Ontario
M9W 5Y5

Dear Sir or Madam:

RE: Class A Shares, Series 2 (“Investment Shares”) of Alterna Savings and Credit Union Limited (the “Credit Union”)

This is to confirm my interest in purchasing or selling Investment Shares of the Credit Union, as indicated below:

Name: _____ Account # _____

Name: _____
(only if shares are held jointly, or if any shares purchased are to be held jointly)

Address: _____

Home Phone: _____

Work Phone: _____

Facsimile: _____

E-Mail: _____

Employee or Member of the Credit Union’s Board of Directors: Yes ____ No ____
Yes ____ No ____
(to be used if a second name provided above)

Maximum Amount I/We Wish to **Purchase:** _____

OR

Amount I/We Wish to **Sell:** _____

Amount of Investment Shares I/We Already Hold: _____

1. I/We understand that the Credit Union will maintain lists of those willing to purchase (a "Purchaser List") and those willing to sell (a "Vendor List") Investment Shares in a "first-come, first-served" priority, and will maintain separate lists of those who are Credit Union employees or directors (an "Insider List"), and of those who are not Credit Union employees or directors (a "Non-Insider List"). There will therefore be four lists, each of which will be maintained in a "first-come, first-served" priority: an Insider Purchaser List, an Insider Vendor List, a Non-Insider Purchaser List, and a Non-Insider Vendor List.

2. If I or one of us is an Insider, or if both of us are Insiders, I/we acknowledge and agree that I/we will not be offered Investment Shares by a Non-Insider unless and until those Investment Shares have been offered to and refused by each and every Non-Insider on the Non-Insider Purchaser List who has indicated a maximum purchase amount which equals or exceeds the number of Investment Shares to be sold.

3. Except for the above paragraph 2, I/we acknowledge that the highest-priority person(s) on either of the Vendor Lists will offer his/her/their Investment Shares for sale to the highest-priority person(s) on either of the Purchaser Lists who has indicated that he/she/they will purchase at least the number of Investment Shares which the prospective vendor wishes to sell. The prospective purchaser will then have the right to accept or refuse that offer within seven calendar days.

4. If I/we have indicated above a desire to sell Investment Shares, attached please find either a certificate representing the Investment Shares I/we hold, or a declaration in the form prescribed by the Credit Union signed by me/us indicating the certificate is lost, as appropriate. I/we acknowledge and agree that this letter constitutes an offer to sell the number of Investment Shares indicated above, which offer I/we cannot revoke at any time after the Credit Union has given me/us notice that it is contacting potential purchasers on my/our behalf, until the Credit Union has given me/us notice that it has contacted without success all potential purchasers on both the Non-Insider Purchaser List and the Insider Purchaser List on my/our behalf.

5. If I/we have indicated above a desire to purchase Investment Shares, I/we acknowledge, and agree to, the following:

- (a) If I am/we are offered Investment Shares in an amount equal to or less than the maximum amount I/we desire to purchase as indicated above, and I/we refuse to accept that offer, the Credit Union shall strike my/our name(s) from the highest-priority position on the appropriate Purchaser List, and record my/our name(s) in the then lowest-priority position on the appropriate Purchaser List.
- (b) If I/we accept an offer to sell me/us Investment Shares in an amount less than 75% of the maximum amount I/we desire to purchase as indicated above, I/we shall maintain our highest-priority position on the appropriate Purchaser List, but the maximum amount I/we desire

to purchase will be reduced by the amount of Investment Shares I/we have purchased.

- (c) If I/we accept an offer to sell me/us Investment Shares in an amount equal to or greater than 75% of the maximum amount I/we desire to purchase as indicated above, the Credit Union shall strike my/our name(s) from the highest-priority position on the appropriate Purchaser List, and record my/our name(s) in the then lowest-priority position on the appropriate Purchaser List.

Witness

Signature

Witness

Signature

(if shares to be sold are held jointly, or if shares to be purchased will be held jointly)