

REDEMPTION FORM

THE AIRLIE CONCENTRATED SHARE FUND

Use this form to make a redemption from your Airlie Concentrated Share Fund account.

Please complete all sections of the redemption form and return it to the Fund Administrator by mail or fax:

Mail

RBC I&TS
C/- Shareholder Services
GPO Box 4471
SYDNEY NSW 201

Fax

Attention RBC Investor Services Registry Operations
Fax: +61 2 8262 5492

1. Investment Details

| | |
|----------------|--|
| Account Number | |
| Account Name | |

2. Redemption Details

| | |
|---|--|
| Please Redeem: | |
| My total investment and close my account <input type="checkbox"/> | or <input type="checkbox"/> Only part of my investment as detailed below <input type="checkbox"/> |
| Amount: | Dollars <input type="checkbox"/> or <input type="checkbox"/> Units <input type="checkbox"/> <small>(Note: Minimum redemption amount is \$50,000 or the equivalent dollar value in units)</small> |

3. Payment of proceeds

Redemption proceeds will be paid directly into your previously nominated Australian bank account which must be in your name. Payment of redemption proceeds will not be made to a third party.

4. Declaration

This form must be signed per the current signing instructions we have on record. If no amendments have been made, the current signatories for the account are those who signed the initial investment application form.

By signing this Redemption Form:

- I/we declare all the details in this form are correct and true and that the undersigned are authorised signatories on the account.

| | | | |
|------------|---|------------|---|
| Signature | X | Signature | X |
| Print Name | | Print Name | |
| Date | | Date | |

NOTE: You must maintain a minimum investment of \$400,000. If after a partial redemption the balance will be less than the minimum investment amount of \$400,000, the Trustee reserves the right to close the account and pay the balance out.

None of the Trustee or any of its agents accepts any responsibility for any loss caused as a result of non-receipt or illegibility of any fax notice or in respect of any action taken as a consequence of such fax instructions believed in good faith to have originated from properly authorised instructions.