

Tobacco & Associated Farmers Co-operative Limited

APPLICATION TO TRANSFER SHARES

Fee \$10.00

Rule 19: Transfer of members' shares (CNL 100 & 101)

I,..... (the transferor)

of in the State/Territory of
in consideration of the sum of \$..... forpaid to me by

.....(the transferee),

of..... in the State/Territory of

transfer to the transfereeshares in the Tobacco & Associated
Farmers Co-operative to hold for the transferee, the transferee's executors,
administrators and assigns, subject to the several conditions on which I hold the same at
the time of the execution.

And I, the transferee, agree to take the said shares subject to the conditions on the
reverse of this page.

SignedTRANSFEROR

Dated

In the presence of

Witness (name).....

Witness signature.....

SignedTRANSFEREE

Dated

In the presence of

Witness (name).....

Witness signature.....

TAFCO REFERENCE: to Board.....

**Please return form to TAFCO Rural Supplies
or send to The Secretary, TAFCO, P.O. Box 277, Myrtleford. Vic. 3737.**

19 Transfer of shares (CNL ss100 & 101)

- (1) The instrument of transfer of a share must be signed by or for the transferor and the transferee.
- (2) The transferor is taken to remain the holder of the share until the name of the transferee is entered in the register of members.
- (3) Shares must be transferred in the following form on reverse page
- (4) A share may not be sold or transferred except:
 - (a) with the consent of the board, and to a person who is qualified to be admitted to membership of the co-operative under rules 4 and 5; or
 - (b) as otherwise provided by these rules or the Law.
- (5) The board may decline to register a transfer of shares to a person not qualified to be a member or of whom they do not approve. The board may also decline to register a transfer of shares on which the co-operative has a lien or charge. If the board refuses to register a transfer of shares it must send notice of the refusal to the transferee within 28 days after the day the board declined to register the transfer.
- (6) The board of the co-operative must not consent to the sale or transfer of shares that would result in more than the nominal value of shares permitted under section 363 of the Law.
- (7) The board may decline to recognise an instrument of transfer unless:
 - (a) a fee of \$10.00 (or a smaller amount decided by the board from time to time) is paid to the co-operative for the transfer; and
 - (b) the instrument of transfer is accompanied by any evidence the board may require to show the right of the transferor to make the transfer.
- (8) The board must maintain a record of all transfers made in the proper books of the co-operative.
- (9) The board may suspend the registration of transfers during the 45 days immediately before the annual general meeting in each year.

WHERE SHARES ARE BEING TRANSFERED TO A NEW MEMBERS THEN THIS FORM MUST BE ACCOMPANIED BY AN APPLICATION FOR MEMBERSHIP FORM