

## US ownership restriction

Atlas Arteria's stapled securities (**Stapled Securities**) are subject to ownership restrictions applying to residents of the United States.

The Stapled Securities have not been registered under the US Securities Act of 1933 or the securities laws of any state or other jurisdiction of the United States. In addition, no Atlas Arteria entity has been registered under the US Investment Company Act of 1940 in reliance on an exemption from registration.

Accordingly, the Stapled Securities may not be offered or sold in the United States or to, or for the account or benefit of US Persons except in accordance with an available exemption from, or a transaction not subject to, the registration requirements of the US Securities Act, the US Investment Company Act and applicable US state securities laws.

In order to qualify for an exemption under the US Investment Company Act, the provisions of the constitutions of the Atlas Arteria entities provide that where a holder is an Excluded US Person:

- Atlas Arteria may refuse to register a transfer of Stapled Securities to that Excluded US Person; and
- the Excluded US Person may be requested to sell such person's Stapled Securities and, if the Excluded US Person fails to do so within 30 Business Days, to be divested of such Stapled Securities and to receive the proceeds of sale (net of transaction costs including any applicable brokerage, taxes and charges) as soon as practicable after the sale.

In addition, the provisions in the constitutions provide that a holder may be required to complete a statutory declaration in relation to whether they (or any person on whose account or benefit it holds Atlas Arteria securities) are an Excluded US Person. Any holder who does not comply with such a request will be deemed to be an Excluded US Person.

The Stapled Securities are issued on terms under which each holder who is or becomes an Excluded US Person agrees to the above terms and irrevocably appoints Atlas Arteria as that holder's agent and attorney to do all acts and things and execute all documents which Atlas Arteria considers necessary, desirable or reasonably incidental to effect the above actions.

### Definitions

An "**Excluded US Person**" means a holder of Stapled Securities (or a person who seeks to be registered as a holder of Stapled Securities) whom the directors of Atlas Arteria have determined is a US Person who is not a Qualified Purchaser or holds or will hold Stapled Securities for the account or benefit of any US Person who is not a Qualified Purchaser.

A "**Qualified Purchaser**" has the meaning given in Section 2(a)(51) of the US Investment Company Act of 1940 and the rules and regulations of the US Securities and Exchange Commission.

A "**US Person**" has the meaning given in Rule 902(k) of Regulation S under the US Securities Act of 1933.