

NORRENBERGER DOLLAR FUND

RIGHTS OF UNIT HOLDERS

1. The Unit Holders shall not have or acquire any right against the Trustee in respect of the Fund save as are expressly conferred upon them by this Deed or by law, regulation or a court order and no person shall be recognized as a Unit Holder except in respect of Units registered in its name.
2. The ownership of the Deposited Property shall be vested in the Trustee and subject to the terms of this Deed, the right to conduct the affairs of the Fund will be exercised independently by the Trustee on behalf of the Unit Holders. The Unit Holders shall have no interest other than the beneficial interest provided for in this Deed and no Unit shall confer any interest or share in any particular part of the Deposited Property. The Unit Holders shall have no right to call for any partition or division of any portion of the Deposited Property nor shall they be called upon to share or assume any losses of the Fund or suffer any assessment or further payments to the Fund or the Trustee of any kind by virtue of their ownership of Units. A Unit Holder shall have the right to share in the assets of the Fund in proportion to the number of Units held by it in the Fund.
3. Only persons who have been duly registered as Unit Holders shall have the right to be recognised as such.
4. The Fund Manager shall not be treated for the purposes of this Deed as the Unit Holder of each Unit during such time that neither the Fund Manager nor any other person is registered or entitled to be registered as the Unit Holder, but nothing herein contained shall prevent the Fund Manager from subscribing for and becoming a registered holder of Units.
5. Subject as hereinafter provided, a Unit Holder shall be entitled to require payment of the Bid Price of all or any of its Units by giving notice (either written or via agreed electronic means) to the Fund Manager.
6. A Unit Holder shall have the right to pledge, charge, mortgage, or otherwise offer its Units to secure a debt, a loan, or an obligation and in any such case shall notify the Fund Manager of the pledge, charge, mortgage or obligation.
7. A Unit Holder shall have the right to receive the notice of meetings and attend such meetings either in person or by proxy.