



*Important Notice*  
The Depository Trust Company

<b>B #:</b>	0088-14
<b>Date:</b>	February 11, 2014
<b>To:</b>	All Participants
<b>Category:</b>	Dividends
<b>From:</b>	International Services
<b>Attention:</b>	Operations, Reorg & Dividend Managers, Partners & Cashiers
<b>Subject:</b>	Tax Relief: Country: Canada Argent Energy. : Cusip: 04014G308 Record Date: 1/31/14 Payable Date: 2/24/14 EDS Cutoff Date: 2/18/14 8:00 PM EST

**\*\*\*\*\*Time Critical\*\*\*\*\***

**Important Legal Information:** *The Depository Trust Company (“DTC”) does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages.*

*To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*

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Non-Confidential

THIS PAYMENT HAS BEEN CHARACTERIZED AS BEING MADE FROM A REAL ESTATE INVESTMENT TRUST ("REIT") OR OTHER INVESTMENT TRUST WHICH IS NOT SUBJECT TO THE SPECIFIED INVESTMENT FLOW-THROUGH ("SIFT") RULES.

### **UNITHOLDERS ELIGIBLE FOR THE EXEMPT RATE**

- 1) Currently, the income portion of the trust distributions are being derived from interest on the indebtedness of its US subsidiary and, consequently, exempt from Canadian withholding tax when made to any Unit holder who is:
  - (i) a non-resident of Canada for tax purposes;
  - (ii) a "resident" of the United States for the purposes of the *Canada – United States Income Tax Treaty*; and
  - (iii) a "qualifying person" for the purposes of the Treaty, so as to be entitled to benefits thereunder, at a 0% rate.

Please refer to Canada TaxInfo for a definition of U.S. Residents.

***Participants making an election at the exempt rate for Unit holders whom meet these three requirements will be prompted to enter a Tax Exempt Control number which, for this distribution only, should be entered as 999999.***

- 2) Eligible Canadian Residents as defined in Canada TaxInfo

### **UNITHOLDERS ELIGIBLE FOR THE FAVORABLE WITHHOLDING RATE**

Beneficial owners who are non-residents of the U.S. or Canada and who are residents eligible for treaty benefits in treaty jurisdictions where the applicable rates of Canadian withholding tax is 15% are eligible to elect and claim treaty benefits through the EDS program; in accordance with the guidelines of their jurisdiction. For a list of applicable rates for countries with which Canada has a tax convention, please refer to the Department of Finance Canada (DoF) website at the following address: [www.fin.gc.ca](http://www.fin.gc.ca).

### **UNFAVORABLE**

Participants who do not certify for the favorable or exempt rate will receive the payment at the 25% unfavorable withholding rate.

Due to the way this distribution is being processed, Participants should contact their respective DTC Relationship Manager if unable to access EDS for Foreign Tax Withholdings functions. Participants are required to make their elections for the appropriate Canadian non-resident tax withholding rate.

***By electing the Favorable (15%) or Exempt (0%) tax rate the Participant of DTC agrees to the Legal Conditions for the Use of DTC EDS/TaxRelief<sup>SM</sup> section of Canadian TaxInfo.***

**THE DIVIDEND POSITION AND ALLOCATION HISTORY (DPAL) OPTION, ACCESSED VIA THE PTS DIVIDEND ANNOUNCEMENTS INQUIRY FUNCTION (DIVA), SHOULD BE USED TO CONFIRM YOUR RECORD DATE POSITION HISTORY.**

Participants not responding to the above option by 8:00 P.M New York time on 2 /18/2014, will receive the payment at the Unfavorable rate (less 25% Canadian non-resident tax withholding – default option).

If there are any questions regarding this Important Notice or the processing of related instructions via EDS, participants should contact DTCC's Customer Service Center at (888) 382-2721.