

## NOTICE OF MATERIAL FACT

TARPON INVESTIMENTOS S.A.

TIG HOLDING LTD.

March 7, 2010 – Tarpon Invetimentos S.A. ("TISA") and TIG Holding Ltd. ("TIG") announce to the public that TISA, TIG and Alberta Investment Management Corporation, on behalf of certain pensions, endowments and government funds of the Province of Alberta, Canada ("Alberta"), have entered into a partnership pursuant to the following key terms and conditions:

1. Alberta has agreed to sponsor a new co-investment fund to be managed discretionarily by TISA that will invest in certain special opportunities in public and private equities alongside the other investment funds and accounts managed by TISA (the "Special Opportunities Fund").

2. Alberta's initial commitment to the Special Opportunities Fund will be in the amount of U\$250.0 million. TIG's initial commitment will be in the amount of U\$25.0 million, so that the new fund will be launched with an initial aggregate commitment of US\$275.0 million. The size of the new fund will be up to U\$1.0 billion.

3. TISA will have two years to invest the proceeds of each tranche committed by the investors to the Special Opportunities Fund. The investment period will be three years, renewable for additional one-year periods.

4. Alberta, TIG and the controlling shareholder of TIG have also entered into a four-year TIG shareholders' agreement, whereby Alberta will have the right to appoint one member to the board of directors of TIG.

5. In addition, if Alberta acquires more than 15% of the capital stock of TIG, the following rights will be triggered:

- (a) Alberta will be entitled to certain consent rights as a shareholder of TIG;
- (b) Transfers of shares by the controlling shareholder of TIG and Alberta will be subject to certain transfer restrictions; and
- (c) The Class A and the Class B shares of TIG will be converted into Common Shares pursuant to TIG's by-laws, so that TIG will have one single class of shares.

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*About AIMCo:*

Alberta Investment Management Corporation (AIMCo) is one of Canada's largest institutional investment fund managers. AIMCo manages US\$69.0 billion for Alberta pensions, endowments and government funds. AIMCo's sole shareholder is the Province of Alberta, Canada.

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