

No. CR 2018-008846

**IN THE HIGH COURT OF JUSTICE
BUSINESS AND PROPERTY COURTS
OF ENGLAND AND WALES
COMPANIES COURT (ChD)**

**IN THE MATTER OF
BARCLAYS BANK PLC**

AND

**IN THE MATTER OF
BARCLAYS BANK IRELAND PUBLIC LIMITED COMPANY**

AND

**IN THE MATTER OF PART VII OF
THE FINANCIAL SERVICES AND MARKETS ACT 2000**

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1. INTRODUCTION TO THE SCHEME

1.1 Interpretation

The definitions and other provisions relating to interpretation set out in Schedule 1 apply throughout the Scheme, including the schedules.

1.2 Introduction to the Proposed Scheme

- 1.2.1 BPLC is the parent company of the Barclays group of companies.
- 1.2.2 BBPLC is a direct subsidiary of BPLC and undertakes consumer, corporate and investment banking business, including dealing in investments as principal, deposit taking and lending. Its business is divided into several different business areas, including the Corporate Banking, Investment Banking and Private Banking and Overseas Services businesses. These business areas service EEA based and other In-Scope Clients from the United Kingdom and from BBPLC's branches in Germany, France, Italy, the Netherlands, Spain, Portugal and Sweden.
- 1.2.3 The Transferee, BBI, is an EU licensed bank, regulated by the Central Bank of Ireland, and a direct, wholly owned subsidiary of BBPLC. The Transferee provides wholesale banking, corporate banking, trade, treasury and wealth management services predominantly servicing the Irish domestic market.
- 1.2.4 To enable BBPLC's business to continue serving EEA based and other In-Scope Clients from within the EU after the UK leaves the EU, it is proposed to transfer those EEA related activities (including the business of BBPLC's EEA branches) to the Transferee. As part of that process, it is proposed that relevant parts of BBPLC's business will be transferred from BBPLC to the Transferee by way of a banking business transfer under Part VII of the Financial Services and Markets Act 2000 and that the transfer of each relevant part of BBPLC's business will take effect at the Relevant Effective Time for that part, during the period beginning on the Initial Effective Date and ending not later than the Longstop Date, as further detailed in this Scheme.
- 1.2.5 The Scheme will transfer the Transferring Business as described in paragraph 3. In addition to the relevant parts of the business of BBPLC, the Transferring Business includes the relevant parts of the business carried on by BCSL. BCSL is a dual-regulated UK investment firm and supports the business of BBPLC by providing access to equity markets in Europe and Asia through exchange memberships and clearing relationships. BCSL operates as the primary interface for the Barclays Group with the equity markets and its activities include the provision of support to BBPLC for transactions with In-Scope Clients.
- 1.2.6 In connection with the Scheme and to ensure that the Scheme is fully and effectively carried out, it is proposed that the transfer of the relevant parts of the business conducted by BCSL is effected under section 112(1)(d) of the Act.
- 1.2.7 Paragraph 5 of the Scheme provides that certain types of agreement that are currently in place between one or both Transferring Entities and In-Scope

Clients or relevant third parties will be duplicated with the Transferee upon the Scheme becoming effective. The agreements to be duplicated include the Master Agreements, the Terms of Business, the Master Risk Participation Agreements, certain Global Undertakings and certain other agreements entered into by the Corporate Banking Business, the Investment Banking Business or the PBOS Business. Historic transactions or positions entered into by In-Scope Clients pursuant to, or in connection with, certain duplicated agreements and identified as in-scope for the Scheme will subsequently transfer to the Transferee subject (in the case of investment banking transactions or positions) to not having received a client instruction to the contrary. The historic transactions and positions that transfer to the Transferee will, on and from their transfer, be governed by or, as applicable, be entered into in conjunction with, the relevant Duplicated Agreement between the Transferee and the In-Scope Client or relevant third parties. Certain PBOS deposits held by a Transferring Entity pursuant to certain duplicated agreements will also transfer to the Transferee pursuant to the Scheme.

- 1.2.8 In addition, the Scheme contains consequential amendments to certain contractual terms and conditions as described in paragraph 14 and Schedule 3 of the Scheme. The Scheme proposes to make certain amendments to references and to ensure compliance with applicable laws and regulations in connection with the transfers and duplication contemplated by the Scheme. The Scheme also proposes to make certain specific amendments to particular agreements entered into in connection with each Transferring Entity's business areas.

1.3 Authorisation, Eligibility and Application

- 1.3.1 Each of the Transferring Entities is an authorised person in the UK within the meaning of the Act and each of the Transferring Entities has the necessary permissions to carry out regulated activities pursuant to Part 4A of the Act including permission to deal in investments as principal and, in the case of BBPLC, authorisation to accept deposits, in order to lawfully carry on the Transferring Business.
- 1.3.2 The Transferee is an authorised person in Ireland and will have on and with effect from the Initial Effective Date the necessary permissions to carry out regulated activities under the laws of Ireland in order to lawfully carry on the Transferring Business once transferred pursuant to this Scheme.
- 1.3.3 The purpose of the Scheme is to enable the Barclays Group to maintain EEA client activity currently carried on by each of the Transferring Entities in reliance on the passporting regime pursuant to the Capital Requirements Directive (2013/36/EU) and the Markets in Financial Instruments Directive (Directive 2014/65/EU) and the Insurance Mediation Directive (2002/92/EC), through the Transferee (once fully authorised and licensed) when the UK leaves the European Union.
- 1.3.4 For the purposes of Section 106B(1)(c) of the Act, the Scheme is neither an "excluded scheme" under Section 106B(4) of the Act nor an "insurance business transfer scheme" under Section 105 of the Act.

- 1.3.5 Each of BCSL and BBI undertake to BBPLC and the Court to be bound by the Scheme, to execute or do, or procure to be executed or done, all such documents, acts or things as may be necessary or as the Court may consider desirable to be executed or done by it or on its behalf for the purpose of giving effect to the Scheme and, subject to the Scheme becoming effective, to be bound thereby.

2. THE TRANSFER AND DUPLICATION

- 2.1 On and subject to the terms of this Scheme, the Transferring Business (and, as applicable, certain Residual Items) shall by this Scheme, and without further act or instrument, be transferred by the Transferring Entities to the Transferee. Such transfer shall take effect, in respect of each part of the Transferring Business, at the Relevant Effective Time for that part and, in respect of each Residual Item, at the Subsequent Transfer Time for that Residual Item.
- 2.2 On and subject to the terms set out in paragraph 5 and the other terms of this Scheme:
- 2.2.1 each Existing Agreement shall remain with the relevant Transferring Entity and, on and with effect from the Relevant Effective Time, such Existing Agreement shall be duplicated to create a Duplicated Agreement to which the Transferee is party; and
- 2.2.2 each Transferring Transaction shall, on and with effect from the Relevant Effective Time for that transaction, transfer to the Transferee and become governed by the relevant Duplicated Agreement.

3. DESCRIPTION OF THE TRANSFERRING BUSINESS

- 3.1 The transferring business consists of certain parts of the business of the Barclays Group (conducted in the United Kingdom, by BBPLC's German branch or by a Transferring Branch) which relate to the supply of certain products and services and the execution of certain trades and transactions (herein referred to as the In-Scope Products) by the Transferring Entities to predominantly EEA Persons (herein referred to as "**In-Scope Clients**"). The transferring business also consists of assets and liabilities of the Transferring Branches (herein referred to as Branch Assets and Branch Liabilities) which will transfer to the corresponding branch of BBI opened in that jurisdiction. More specifically, the transferring business comprises the Transferring Assets and the Transferring Liabilities (the "**Transferring Business**").
- 3.2 The In-Scope Products are the specific products and services and trades and transactions of the Corporate Banking Business, Investment Banking Business or PBOS Business listed in the definition of In-Scope Product in Schedule 1, excluding, in all cases, the Excluded Products.
- 3.3 The In-Scope Clients are the Clients of the Transferring Entities referred to in the definition of In-Scope Client in Schedule 1.
- 3.4 The Transferring Assets are the specific rights, benefits and assets listed in the definition of Transferring Assets in Schedule 1, excluding, in all cases, the Excluded Assets. The Transferring Liabilities are the Liabilities listed in the definition of Transferring Liabilities in Schedule 1, excluding, in all cases, Liabilities arising in

respect of acts or omissions of a Transferring Entity prior to the Relevant Effective Time and certain other Excluded Liabilities. The Transferring Assets and the Transferring Liabilities include the rights and benefits (subject to the burden) of each Transferring Entity arising under or in respect of each Transferring Agreement and each Transferring Transaction. The Transferring Assets and the Transferring Liabilities shall transfer to the Transferee on and subject to the terms set out in paragraph 4 and the other terms of this Scheme.

- 3.5 This Scheme shall not operate, or be construed to operate, to transfer or have the effect of transferring to the Transferee any Excluded Asset or Excluded Liability or any part of an Excluded Business.

4. **PROVISIONS APPLICABLE TO THE TRANSFERRING BUSINESS**

Transfer of Transferring Assets, Transferring Liabilities and Residual Items

- 4.1 The provisions of this paragraph 4 are without prejudice to the generality of paragraph 2.1.

- 4.2 On and with effect from the Relevant Effective Time, in accordance with the terms of this Scheme:

4.2.1 the Transferring Assets shall, by this Scheme and without any further act or instrument, be transferred to, and legal and beneficial title in respect of such Transferring Assets shall vest in, the Transferee and shall cease to be assets of either of the Transferring Entities;

4.2.2 the Transferring Liabilities shall, by this Scheme and without any further act or instrument, be transferred to, and shall become Liabilities of, the Transferee and shall cease to be Liabilities of either of the Transferring Entities; and

4.2.3 any Security Interest or Guarantee/Indemnity granted in favour of a Transferring Entity in connection with an In-Scope Agreement or Transferring Transaction will be dealt with in accordance with paragraphs 7 and 8 respectively.

- 4.3 On and with effect from the relevant Subsequent Transfer Time, in accordance with the terms of this Scheme:

4.3.1 each Residual Asset to which such Subsequent Transfer Time applies shall, by this Scheme and without any further act or instrument, be transferred to, and legal and beneficial title (where such beneficial title has not previously transferred pursuant to the creation of the trust described in paragraph 7.2.1 and paragraph 10.1 (if applicable) or pursuant to any other agreement or arrangement between either of the Transferring Entities and the Transferee) in respect of such Residual Asset shall vest in the Transferee and cease to be an asset of either of the Transferring Entities; and

4.3.2 each Residual Liability to which such Subsequent Transfer Time applies shall, by this Scheme and without any further act or instrument, be transferred to, and shall become a Liability of, the Transferee and shall cease to be a Liability of either of the Transferring Entities.

- 4.4 The Transferee shall accept without investigation such title as the Transferring Entity shall have in each Transferring Asset as at the Relevant Effective Time for that Transferring Asset and each Residual Asset as at the Subsequent Transfer Time for that Residual Asset.
- 4.5 In respect of each Transferring Asset, each Transferring Liability and (to the extent transferred at a Subsequent Transfer Time) each Residual Item:
- (a) any person who, immediately prior to the Relevant Effective Time, has rights against a Transferring Entity, or is subject to obligations to a Transferring Entity, in respect of the relevant Transferring Asset, Transferring Liability or Residual Item, shall, on and with effect from the Relevant Effective Time, have the same rights against, and be subject to the same obligations to, the Transferee; and
 - (b) the Transferee shall, on and with effect from the Relevant Effective Time, have the same rights, powers and remedies in its favour and be subject to the same obligations as the relevant Transferring Entity had or to which it was subject, immediately prior to the Relevant Effective Time,

and accordingly, such rights, obligations, power and remedies that were available to (i) the relevant Transferring Entity, or (ii) an In-Scope Client (or other person), as between or against each other in respect of the relevant Transferring Asset, Transferring Liability or (to the extent transferred at a Subsequent Transfer Time) Residual Item shall be extinguished. For the avoidance of doubt, this provision shall not operate to extinguish or transfer rights, obligations, powers or remedies between an In-Scope Client and any third party that are unrelated to a Transferring Entity or any Excluded Assets or Excluded Liabilities.

Transfer of In-Scope Agreements

- 4.6 On and with effect from the Relevant Effective Time, each In-Scope Agreement shall have effect as if it was made with the Transferee instead of the Transferring Entity and the Transferee shall be entitled to all rights and benefits (subject to the burden) of each Transferring Entity arising under each In-Scope Agreement as from the Relevant Effective Time, provided that, in the case of an In-Scope Agreement that is an Intercreditor Agreement, this paragraph 4.6 shall only have effect insofar as the Intercreditor Agreement relates to Transferring Transactions or Transferring Agreements.

Pipeline Offers

- 4.7 If, prior to the Relevant Effective Time:
- 4.7.1 an application, offer or invitation to treat is made to a Transferring Entity by a Relevant Person (whether or not accepted by such Transferring Entity); or
 - 4.7.2 an offer or invitation to treat is made by a Transferring Entity to a Relevant Person (whether or not accepted by such person),

which, in the ordinary course, may result in the execution or creation of an agreement, contract, engagement, undertaking, arrangement (including a letter of knowledge or comfort), Mandate, order or transaction which would have been a Transferring

Agreement or a Transferring Ancillary Document or an Existing Agreement or an Existing Ancillary Document or a Residual Item had it been executed or created prior to the Relevant Effective Time for an agreement or document of that type, such application, offer or invitation to treat shall be construed as and have effect as an application, offer or invitation to treat made to or by (as the case may be) the Transferee, unless the Relevant Person has been notified by a Transferring Entity that such application, offer or invitation to treat (or any agreement, contract or transaction that may result therefrom) is not in-scope for this Scheme.

- 4.8 In this Scheme, "**Pipeline Offer**" means an application, offer or invitation to treat that is to be construed as and have effect as an application, offer or invitation to treat made to or by (as the case may be) the Transferee in accordance with paragraph 4.7.
- 4.9 Any agreement, contract, engagement, undertaking, arrangement (including a letter of knowledge or comfort), Mandate or order entered into or made to or by a Transferring Entity as a result of a Pipeline Offer shall:
- 4.9.1 if it would have been a Transferring Agreement or a Transferring Ancillary Document had it been made or entered into prior to the Relevant Effective Time, have effect as if it had originally been entered into or made to or by the Transferee in place of the Transferring Entity and shall be subject to the same amendments in accordance with paragraph 14.1 as apply to a Transferring Agreement or Transferring Ancillary Document of its type; and
- 4.9.2 if it would have been an Existing Agreement or an Existing Ancillary Document had it been made or entered into prior to the Relevant Effective Time, be duplicated for the Transferee on the same terms with such duplicate having effect as if it had originally been entered into by the Transferee and such Existing Agreement or Existing Ancillary Document and its duplicated being subject to the same amendments in accordance with paragraph 14.1 as apply to an Existing Agreement or an Existing Ancillary Document or Duplicated Agreement or Duplicated Ancillary Document of its type.

Preservation of rights of In-Scope Clients

- 4.10 Each In-Scope Client shall, on and with effect from the Relevant Effective Time:
- 4.10.1 in respect of each Transferring Agreement and each Transferring Transaction (or, to the extent transferred at a Subsequent Transfer Time, an agreement or arrangement that is a Residual Item) to which that In-Scope Client is party, become entitled (in succession to, and to the exclusion of, any rights which that In-Scope Client may have had against a Transferring Entity under the relevant agreement or arrangement), to the same rights against the Transferee as were available to that In-Scope Client against a Transferring Entity under such agreement or arrangement; and
- 4.10.2 in respect of a Duplicated Agreement to which that In-Scope Client is party, become entitled (in addition to any rights which that In-Scope Client may have against a Transferring Entity under the corresponding Existing Agreement), to the same rights against the Transferee as are available to that In-Scope Client against a Transferring Entity under the corresponding Existing Agreement,

provided that nothing in this paragraph 4.10 shall affect any Excluded Assets or Excluded Liabilities.

Continuation of direct debits and other mandates

4.11 On and with effect from the Relevant Effective Time:

4.11.1 a Mandate given to, or by, a Transferring Entity shall, to the extent it relates to a Transferring Asset, a Transferring Liability, a Transferring Agreement, a Transferring Transaction or (to the extent transferred at a Subsequent Transfer Time) a Residual Item, have effect as if it had always been given to or, as the case may be, by the Transferee. For the avoidance of doubt:

- (a) the Transferee may rely on each such Mandate in respect of any instructions given to the Transferee pursuant to such Mandate after the Relevant Effective Time; and
- (b) each such Mandate shall continue to have effect in respect of the relevant Transferring Entity to the extent that the relevant Transferring Entity holds or continues to hold any assets or liabilities in respect of which such Mandate was given;

4.11.2 the Transferee shall have the same rights, defences, powers and remedies for ascertaining, perfecting, enforcing and resisting a Transferring Asset, a Transferring Liability, or (to the extent transferred at a Subsequent Transfer Time) a Residual Item, as if it had at all times been an asset or liability of the Transferee;

4.11.3 the Transferee shall be entitled to rely on and enforce any consent, waiver, representation, warranty, statement, notice or estoppel given, made or otherwise available to a Transferring Entity (whether in a Transferring Ancillary Document or elsewhere) by, or against, a person in relation to a Transferring Asset, a Transferring Liability, a Transferring Agreement, a Transferring Transaction, a Duplicated Agreement or (to the extent transferred at a Subsequent Transfer Time) a Residual Item, prior to the Relevant Effective Time, as if such consent, waiver, representation, warranty, statement, notice or estoppel had been given, made or been available to the Transferee and to the same extent that the relevant Transferring Entity would have been able to rely on and enforce the same; and

4.11.4 all notices, attestations, representations, warranties, consents and other statements made by a Transferring Entity or any other member of the Barclays Group pursuant to a Transferring Ancillary Document shall be deemed to have been made by the Transferee in respect of the relevant Transferring Agreement or Transferring Transaction.

Accounts

4.12 On and with effect from the Relevant Effective Time:

4.12.1 subject to paragraph 4.13, any account of an In-Scope Client or other person held with a Transferring Entity (or any account of a Transferring Entity held

with itself) in respect of any Transferring Asset, Transferring Liability or, to the extent transferred at a Subsequent Transfer Time, Residual Item shall become an account of that In-Scope Client or other person held with the Transferee (or an account of the Transferee held with itself, as the case may be) subject to the same terms and conditions (subject to the amendments deemed to be made in accordance with paragraph 14.1) as applied thereto immediately before the Relevant Effective Time, and each such account shall be deemed for all purposes to be a single continuing account and each balance associated with such account shall transfer with such account; and

- 4.12.2 any negotiable instrument, cheque, warrant, draft, letter of credit or order for payment of money drawn on or by, or given to, or accepted or endorsed by, a Transferring Entity or payable at any place of business of a Transferring Entity in respect of any Transferring Asset, Transferring Liability or, to the extent transferred at a Subsequent Transfer Time, a Residual Item, whether so drawn, given, accepted, endorsed or payable before, on or after the Relevant Effective Time, shall have the same effect as if it had been drawn on or by, given to, accepted or endorsed by the Transferee and, if relevant, as if the place of business at which it is payable was a place of business of the Transferee,

provided that, this paragraph 4.12 shall not apply in respect of an account of an In-Scope Client held with a Transferring Entity in respect of a Transferring PBOS Deposit, a PBOS Sterling Current Account Deposit, a Financial Institution Client Agreement or Non-Bank PSP Customer Agreement or any account/deposit held in the UK in the name of an In-Scope Corporate Banking Client. Notwithstanding any other provision of this Scheme, but subject to paragraph 4.13, all such accounts shall remain in place between the Transferring Entity and the In-Scope Client and shall not transfer to the Transferee. Upon the transfer of a Transferring PBOS Deposit Liability to the Transferee pursuant to this Scheme, the balance of the associated account held with a Transferring Entity shall be transferred from that account to the corresponding account of the relevant In-Scope Client held with the Transferee.

Sanctions Clients

- 4.13 Any account that would otherwise become an account of an In-Scope Client or other person with the Transferee as a consequence of this Scheme will not become an account of that In-Scope Client or other person with the Transferee (and any associated account balance will not transfer in respect of that account) if such In-Scope Client or other person is a Sanctions Client or if the transfer or creation of such account (or the transfer of the associated account balance) would be prohibited by Law and Regulation (including pursuant to the Proceeds of Crime Act 2002). This paragraph 4.13 shall apply unless and until the relevant Transferring Entity or Transferee has been granted the licences or consents required to permit the transfer or creation of the account with the Transferee or the relevant Laws and Regulations preventing the transfer or creation of such account cease to apply. Upon the grant of such licences and consents or upon such relevant Laws and Regulations ceasing to apply (as the case may be), the relevant account (and any associated account balance) shall become an account with the Transferee (and the associated account balance shall transfer with the account). This

paragraph 4.13 shall apply *mutatis mutandis* in respect of the transfer of the balance of an account associated with a Transferring PBOS Deposit Liability.

Assets held on behalf of In-Scope Clients

4.14 On and with effect from the Relevant Effective Time:

4.14.1 any assets held by a Transferring Entity (including through a nominee or a custodian) for or on behalf of an In-Scope Client in relation to an In-Scope Agreement or to the extent transferred at a Subsequent Transfer Time, a Residual Item (including, for the avoidance of doubt, assets held under management for and on behalf of In-Scope PBOS Clients in relation to a PBOS Investment Services) shall be transferred to and treated as being held by the Transferee (including, as the Transferee may determine, subject to any rights of the relevant In-Scope Client, through the Transferee's nominee or custodian, and the Transferee shall give any relevant instructions to such nominees or custodians, as appropriate, to give effect to such transfers) in respect of the relevant In-Scope Agreement or Residual Item, and the Transferee shall be entitled to exercise the same rights in respect of such assets as the relevant Transferring Entity was entitled to exercise in respect of those assets immediately prior to the Relevant Effective Time;

4.14.2 where such assets are the subject of an investment management or other Mandate granted to a Transferring Entity by the In-Scope Client, such Mandate shall be treated as having been granted to the Transferee in accordance with paragraph 4.11; and

4.14.3 where such assets were, prior to the Relevant Effective Time, managed by a Transferring Entity pursuant to an investment management agreement which is an In-Scope Agreement or pursuant to an Existing Agreement, such assets shall continue to be managed pursuant to the relevant In-Scope Agreement or Duplicated Agreement (as the case may be) by the Transferee.

Frozen Transferring Assets, Transferring Liabilities and/or Residual Items

4.15 Any Transferring Asset, Transferring Liability (and to the extent transferred at a Subsequent Transfer Time) Residual Item which is the subject of a freezing order or other restriction granted by a Court of competent jurisdiction shall, following its transfer to the Transferee, be subject to the same restrictions as applied to such Transferring Asset, Transferring Liability or Residual Item (as the case may be) immediately prior to the Relevant Effective Time.

Authorities in respect of provision of financial or other information

4.16 Where an In-Scope Client has provided to a Transferring Entity authority to provide certain financial or other information to the relevant In-Scope Client's auditors, regulators, judicial or supervening authorities, or other third party authorities, agents or advisers, with effect from the Relevant Effective Time, such authority shall be deemed to have been conferred upon the Transferee without any further act or instrument.

Contractual transfer restrictions not to apply

4.17 The transfer of the Transferring Assets, the Transferring Liabilities and (to the extent transferred at Subsequent Transfer Times) the Residual Items to the Transferee, and the creation of the Duplicated Agreements and the Duplicated Ancillary Documents, shall take effect notwithstanding any provision to the contrary in any contract or arrangement with any In-Scope Client or any other person, and such transfer shall be deemed to take effect on the basis that:

4.17.1 there is no requirement upon either of the Transferring Entities or the Transferee, or any other person, to:

- (a) except where expressly contemplated by this Scheme, obtain the consent or acknowledgement of any person or consult with any person;
- (b) provide any written or other notifications to any person;
- (c) execute any new or additional documentation, or accede to any existing documentation to which a Transferring Entity is party;
- (d) deliver any legal opinion, tax opinion, report, certificate, evidence or other document;
- (e) provide any representations, warranties, undertakings, confirmations or information to any person;
- (f) comply with or conform to any eligibility criteria or other condition, howsoever described or defined, which would otherwise restrict the ability of the Transferee to acquire or become party to documentation associated with the Transferring Asset, Transferring Liability or Residual Item (as the case may be), including any requirement as to a minimum credit rating of the Transferee or any requirement to obtain confirmation from the relevant rating agency that the credit rating of any securities or other financial instruments is not affected by the transfer;
- (g) comply with any restrictions on the transfer of confidential information (howsoever described or defined) as between a Transferring Entity and the Transferee; or
- (h) otherwise comply with any provision which has the effect of restricting or prohibiting such transfer; and

4.17.2 there is no contravention of, Liability arising out of or interference with any interest or right.

4.18 Nothing in this Scheme shall have the effect of conferring on the Transferee any rights or obligations in respect of the Transferring Business which the relevant Transferring Entity did not have prior to the Relevant Effective Time.

4.19 The transfer of the Transferring Business shall have effect whether or not the Transferring Entities would, apart from the terms of this Scheme, have capacity to effect the same.

5. **DUPLICATION OF CERTAIN AGREEMENTS**

5.1 **Duplication of Existing Agreements and Existing Ancillary Documents**

5.1.1 On and with effect from the Relevant Effective Time:

- (a) each Existing Agreement (i) shall continue to exist between the Transferring Entity or Transferring Entities that are party to it and the Existing Parties and (ii) shall not form part of the Transferring Business and (iii) shall continue to have effect as prior to the Relevant Effective Time;
- (b) each Existing Agreement shall be duplicated on the same terms (subject to the amendments made in accordance with paragraph 14.1) to form a Duplicated Agreement which (i) shall be deemed to exist between the Transferee and the Existing Parties and (ii) shall have effect as if it had originally been entered into between the Existing Parties and the Transferee; and
- (c) all Existing Ancillary Documents shall be duplicated for the Transferee on the same terms (subject to amendments made in accordance with paragraph 14.1) to form the Duplicated Ancillary Documents. The Duplicated Ancillary Documents shall be deemed to exist and be separate documents in respect of the Relevant Agreement or Transaction and all notices, attestations, representations, warranties, consents and other statements made pursuant to such Duplicated Ancillary Documents shall be deemed to have been made in respect of the Relevant Agreement or Transaction or by or to the Transferee or by or to other parties to the Relevant Agreement or Transaction (as the case may be).

5.1.2 In the case of a BCSL-Only Client, in relation to that Client's Terms of Business, Existing Investment Banking Agreements with BCSL and trades or transactions with BCSL:

- (a) paragraph 5.1.1 shall apply in respect of:
 - (i) the Terms of Business to which that BCSL-Only Client is party; and
 - (ii) if the BCSL-Only Client is party to a Directly Connected Transaction, such other Existing Investment Banking Agreement with BCSL (if any) pursuant to which such Directly Connected Transaction was entered into,

but shall not apply to any other Existing Investment Banking Agreement with BCSL to which that BCSL-Only Client is party; and

- (b) paragraph 5.3.1 shall apply in respect of any Directly Connected Transaction to which that BCSL-Only Client is party but shall not apply in respect of any other Transferring Transaction in existence between that BCSL-Only Client and BCSL,

and all references to Existing Agreements, Existing Investment Banking Agreements, Transferring Transactions, Transferring Derivative Transactions, Transferring Repurchase Transactions and Transferring Securities Lending Transactions in this Scheme shall, in relation to that BCSL-Only Client, be construed in accordance with this paragraph 5.1.2.

5.1.3 In paragraph 5.1.2:

- (a) "**BCSL-Only Client**" means an In-Scope Investment Banking Client who only has a history of prior or existing trades or transactions in a course of dealing with BCSL, but not with BBPLC; and
- (b) "**Directly Connected Transaction**" means a Transferring Transaction in existence between a BCSL-Only Client and BCSL which is a direct back-to-back hedge for, or is otherwise directly commercially connected to, a Transferring Transaction in existence between another In-Scope Investment Banking Client and BBPLC.

5.2 It is acknowledged that:

5.2.1 *Corporate Banking Duplicated Agreements:*

- (a) in addition to the duplication of Existing Global Undertakings in accordance with paragraph 5.1, all rights, benefits and Liabilities of a Transferring Entity in respect of Partnership Capital Subscription Loans with In-Scope Clients to which such Existing Global Undertakings relate shall transfer to the Transferee at the Relevant Effective Time for such transfer in accordance with paragraph 4; and
- (b) in addition to the duplication of Master Risk Participation Agreements in accordance with paragraph 5.1, all rights, benefits and liabilities of the Transferring Entity in respect of a Trade and Working Capital Product provided for an In-Scope Client shall transfer to the Transferee at the Relevant Effective Time for such transfer in accordance with paragraph 4.

5.2.2 *Investment Banking Duplicated Agreements:* in addition to the duplication of the Existing Agreements related to the Investment Banking Business in accordance with paragraph 5.1, certain transactions entered into pursuant to certain of those Existing Agreements shall, in accordance with paragraphs 5.3 to 5.6, transfer to the Transferee on the Migration Date for each such transaction; and

5.2.3 *PBOS Duplicated Agreements:* in addition to the duplication of the Existing PBOS Agreements, the Transferring PBOS Deposit Liabilities shall transfer to the Transferee at the Relevant Effective Time for such transfer in accordance with paragraph 4.

5.3 **Transfer of Transferring Transactions of the Investment Banking Business**

5.3.1 *Transfer of Transferring Transactions of the Investment Banking Business:* A Transferring Transaction governed by (or in the process of being given-up

pursuant to, as the case may be) an Existing Agreement will, on and with effect from the Relevant Effective Time, be governed by and subject to the corresponding Duplicated Agreement and, unless otherwise agreed by the relevant Transferring Entity and the Transferee, the benefit of all outstanding rights and causes of action arising under the relevant Existing Agreement or the Transferring Transaction Confirmation in relation to such Transferring Transaction shall vest in the Transferee.

5.3.2 Except as contemplated by the definition of Transferring Transaction in Schedule 1, the transfer of a Transferring Transaction to the Transferee shall not require the consent of any person and shall not result in the contravention of, Liability arising out of, or interference with, any interest or right, notwithstanding any provision to the contrary in any contract or arrangement with any In-Scope Client or any other person.

5.3.3 ***Intercreditor Agreements in respect of Derivative Transactions:*** The transfer in accordance with paragraph 4.2 of rights and benefits and Liabilities arising under an In-Scope Agreement that is an Intercreditor Agreement in respect of a Transferring Derivative Transaction shall not affect any rights, benefits or Liabilities of the Transferring Entity under such Intercreditor Agreement relating to any Derivative Transaction (or any other role under the relevant financing arrangement) which is not a Transferring Derivative Transaction.

5.4 **Repurchase Transactions - Transfer of Repo Assets and related Margin Transfers**

5.4.1 ***Transfer of Repo Assets:*** On and with effect from the Relevant Effective Time:

(a) any Repo Assets received by a Transferring Entity under a Transferring Repurchase Transaction and held by the Transferring Entity shall be transferred to the Transferee and deemed to have been received by the Transferee from the counterparty in respect of the Transferring Repurchase Transaction and the Transferring Entity shall have no further obligations under the Existing Global Master Repurchase Agreement to return such Repo Assets; and

(b) any Repo Assets delivered by a Transferring Entity to the counterparty under a Transferring Repurchase Transaction shall be deemed to have been received by the counterparty from the Transferee in respect of the Transferring Repurchase Transaction.

5.4.2 ***Transfer of Margin Transfer amounts; all Repurchase Transactions transferred:*** Where all Repurchase Transactions under the relevant Existing Global Master Repurchase Agreement transfer to the Transferee at the Relevant Effective Time, then on and with effect from the Relevant Effective Time:

(a) any Cash Margin or Margin Securities which are held by the Transferring Entity under the Existing Global Master Repurchase Agreement shall be transferred to the Transferee and shall be deemed to be held by the Transferee under the Duplicated Global Master Repurchase Agreement and the Transferring Entity shall have no further obligations under the Existing Global Master Repurchase Agreement to

return such Cash Margin or Margin Securities; *provided, however, that* the relevant Transferring Entity and the Transferee may agree that the Transferring Entity shall instead return such Cash Margin and Margin Securities to the counterparty on or promptly following the Relevant Effective Time for the relevant Transferring Repurchase Transactions such that (provided that the Net Exposure of the Transferee remains a positive number) the counterparty shall be obliged to make a Margin Transfer to the Transferee in accordance with the terms of the Duplicated Global Master Repurchase Agreement; and

- (b) any Cash Margin or Margin Securities which are held by the counterparty under the Existing Global Master Repurchase Agreement on such date shall be deemed to have been received by the counterparty from the Transferee under the Duplicated Master Repurchase Agreement and the counterparty shall have no further obligations under the Existing Global Master Repurchase Agreement to return such Cash Margin or Margin Securities to the Transferring Entity.

This paragraph 5.4.2 shall also apply in respect of any Transferring Repurchase Transaction in respect of which margin is provided on a separate basis in accordance with the terms of the relevant Existing Global Master Repurchase Agreement and references to Cash Margin and Margin Securities above shall be deemed to be references to the Cash Margin and/or Margin Securities held by the Transferring Entity or counterparty (as applicable) in respect of such Transferring Repurchase Transaction.

5.4.3 ***Transfer of Margin Transfer amounts; some but not all Repurchase Transactions transferred:*** Where some but not all Repurchase Transactions under the relevant Existing Global Master Repurchase Agreement transfer to the Transferee at the Relevant Effective Time, then on and with effect from the Relevant Effective Time:

- (a) an amount of Cash Margin and Margin Securities held by the Transferring Entity under the Existing Global Master Repurchase Agreement (if applicable) as close as practicable to the Relevant Proportion (to be comprised of a pro rata amount of the Margin Securities and Cash Margin held by the Transferring Entity rounded, if necessary, down to the nearest whole unit of currency (in the case of Cash Margin) or the nearest tradable denomination (in the case of any Margin Securities)) in each case as determined by the relevant Transferring Entity (the "**Partial Margin Transfer Amount**") shall be transferred to the Transferee and shall be deemed to be held by the Transferee under the Duplicated Global Master Repurchase Agreement in respect of the relevant Transferring Repurchase Transactions, provided that the Partial Margin Transfer Amount so transferred shall not exceed the Maximum Counterparty Margin Transfer Amount and the Transferring Entity shall have no further obligations under the Existing Global Master Repurchase Agreement to return the Partial Margin Transfer Amount to the counterparty; and

(b) an amount of Cash Margin and Margin Securities held by the counterparty under the Existing Global Master Repurchase Agreement (if applicable) as close as practicable to the Relevant Proportion (to be comprised of a pro rata amount of the Margin Securities and Cash Margin held by the counterparty rounded, if necessary, down to the nearest whole unit of currency (in the case of Cash Margin) or the nearest tradable denomination (in the case of any Margin Securities)) in each case as determined by the relevant Transferring Entity (the "**Partial Margin Transfer Amount**") shall be deemed to have been received by the counterparty from the Transferee under the Duplicated Global Master Repurchase Agreement in respect of the Transferring Repurchase Transactions, provided that the Partial Margin Transfer Amount so transferred shall not exceed the Maximum Transferee Margin Transfer Amount and the counterparty shall have no further obligations under the Existing Global Master Repurchase Agreement to return the Partial Margin Transfer Amount to the Transferring Entity.

5.4.4 Notwithstanding paragraphs 5.4.1, 5.4.2 and 5.4.3, the relevant Transferring Entity and the Transferee may agree in relation to the transfer of one or more Transferring Repurchase Transactions that the Transferring Entity shall not in practice transfer Repo Assets, Cash Margin and/or Margin Securities to the Transferee. Notwithstanding any such agreement, such Repo Assets, Cash Margin and/or Margin Securities (as applicable) shall be deemed to have been transferred by the Transferring Entity to the Transferee with effect from the Relevant Effective Time for the purposes of such paragraphs and the relevant Transferring Repurchase Transaction(s), Existing Global Master Repurchase Agreement and Duplicated Global Master Repurchase Agreement.

5.4.5 ***Transfer of Income paid after the Relevant Effective Date:*** If an Income Payment Date in respect of the Repo Assets or Margin Securities held by the Transferring Entity or the counterparty falls prior to the Relevant Effective Time but the related Income is paid by the relevant issuer on or after the Relevant Effective Time:

(a) the Transferring Entity shall pay an amount equal to any such Income amount in respect of Repo Assets or Margin Securities held by it to the counterparty in accordance with the income payment provisions of the Existing Global Master Repurchase Agreement; and

(b) the counterparty shall pay an amount equal to any such Income amount in respect of Repo Assets or Margin Securities held by it to the Transferring Entity in accordance with the income payment provisions of the Existing Global Master Repurchase Agreement,

in each case notwithstanding that the relevant Transferring Repurchase Transaction(s) and any Repo Assets and/or Margin Securities have been transferred to the Transferee at the Relevant Effective Time.

5.4.6 ***Payment of Interest Amounts by Transferring Entity:*** Any Interest Amount payable in respect of Cash Margin originally received by the Transferring Entity and transferred to the Transferee at the Relevant Effective Time in accordance

with paragraph 5.4.2 or paragraph 5.4.3 above in respect of the Interest Period in which the Relevant Effective Date falls (the "**Relevant Interest Period**") shall (A) for the period from (and including) the first day of the Relevant Interest Period to (but excluding) the Relevant Effective Date, be paid (on the relevant due date for such Interest Amount) by the Transferring Entity to the counterparty and (B) for the period from (and including) the Relevant Effective Date to (and including) the final day of the Relevant Interest Period, be paid (on the relevant due date for such Interest Amount) by the Transferee to the counterparty.

5.4.7 **Payment of Interest Amounts by counterparty:** Any Interest Amount payable in respect of Cash Margin originally received by the counterparty from the Transferring Entity which is deemed to have been received from the Transferee in accordance with paragraph 5.4.2 or paragraph 5.4.3 above with effect from the Relevant Effective Time in respect of the Interest Period in which the Relevant Effective Date falls (the "**Relevant Interest Period**") shall (A) for the period from (and including) the first day of the Relevant Interest Period to (but excluding) the Relevant Effective Date, be paid (on the relevant due date for such Interest Amount) by the counterparty to the Transferring Entity and (B) for the period from (and including) the Relevant Effective Date to (and including) the final day of the Relevant Interest Period, be paid (on the relevant due date for such Interest Amount) by the counterparty to the Transferee.

5.4.8 In this paragraph 5.4: (i) Repo Assets, Cash Margin and Margin Securities are referred to as being 'held' by the party who received them notwithstanding the fact that such party is not actually required to hold them; and (ii) a party is referred to as being obliged to 'return' or 'transfer' Repo Assets, Cash Margin or Margin Securities received by it notwithstanding the fact that such party is actually only required to deliver equivalent Repo Assets, Cash Margin or Margin Securities (of the same type, nominal value, description and amount) to those originally received.

5.4.9 In this paragraph 5.4:

"Base Currency" means the "Base Currency" (or equivalent concept) as defined in the relevant Global Master Repurchase Agreement;

"Cash Margin" means "Cash Margin" (or equivalent concept) as defined in the relevant Global Master Repurchase Agreement;

"Duplicated Global Master Repurchase Agreement" means a Global Master Repurchase Agreement which is a Duplicated Agreement;

"Existing Global Master Repurchase Agreement" means a Global Master Repurchase Agreement which is an Existing Agreement;

"Income" means "Income" (or equivalent concept) as defined in the relevant Global Master Repurchase Agreement;

"Income Payment Date" means "Income Payment Date" (or equivalent concept) as defined in the relevant Global Master Repurchase Agreement;

"Interest Amount" means the amount of interest payable on Cash Margin in respect of an Interest Period;

"Interest Period" means the interest period applicable to the payment of interest on Cash Margin specified in the relevant Global Master Repurchase Agreement (if applicable);

"Margin Securities" means "Margin Securities" (or equivalent concept) as defined in the relevant Global Master Repurchase Agreement;

"Margin Transfer" means "Margin Transfer" (or equivalent concept) as defined in the relevant Global Master Repurchase Agreement;

"Maximum Counterparty Margin Transfer Amount" means the maximum value of the Margin Transfer that the relevant Transferring Entity would have been entitled to receive and/or hold under the Existing Global Master Repurchase Agreement calculated on the Relevant Net Exposure Determination Date (as if the only Repurchase Transactions relevant for such purpose were the Transferring Repurchase Transactions that are transferring to the Transferee on the Relevant Effective Date);

"Maximum Transferee Margin Transfer Amount" means the maximum value of the Margin Transfer that the counterparty would have been entitled to receive and/or hold under the Existing Global Master Repurchase Agreement calculated on the Relevant Net Exposure Determination Date (as if the only Repurchase Transactions relevant for such purpose were the Transferring Repurchase Transactions that are transferring to the Transferee on the Relevant Effective Date);

"Net Exposure" means the "Net Exposure" (or equivalent concept) as defined in the relevant Global Master Repurchase Agreement;

"Relevant Net Exposure Determination Date" means the date on which the Net Exposure was determined in respect of the last Margin Transfer made under the Existing Global Master Repurchase Agreement prior to the Relevant Effective Date; and

"Relevant Proportion" means the proportion (expressed as a decimalised percentage) that (x) an amount in the Base Currency equal to the Net Exposure that would have been calculated (with respect to the Transferring Entity or the counterparty as applicable) under the Existing Global Master Repurchase Agreement on the Relevant Net Exposure Determination Date (as if the only Repurchase Transactions relevant for such purpose were the Transferring Repurchase Transactions that are transferring to the Transferee on the Relevant Effective Date) subject to a minimum of zero bears to (y) an amount in the Base Currency equal to the Net Exposure (with respect to the Transferring Entity or the counterparty as applicable) actually calculated under the Existing Global Master Repurchase Agreement on the Relevant Net Exposure Determination Date, as determined by the relevant Transferring Entity.

5.5 Securities Lending Transactions - Transfer of Securities Lending Assets

5.5.1 ***Transfer of Securities Lending Assets:*** On and with effect from the Relevant Effective Time:

- (a) any Securities Lending Assets received by a Transferring Entity under a Transferring Securities Lending Transaction and held by the Transferring Entity shall be transferred to the Transferee and deemed to have been received by the Transferee from the counterparty in respect of the Transferring Securities Lending Transaction and the Transferring Entity shall have no further obligations under the Existing Securities Lending Agreement to return such Securities Lending Assets; and
- (b) any Securities Lending Assets delivered by a Transferring Entity to the counterparty under a Transferring Securities Lending Transaction shall be deemed to have been received by the counterparty from the Transferee in respect of the Transferring Securities Lending Transaction.

5.5.2 Notwithstanding paragraph 5.1.1 above, the relevant Transferring Entity and the Transferee may agree in relation to the transfer of one or more Transferring Securities Lending Transactions that the Transferring Entity shall not in practice transfer Securities Lending Assets to the Transferee. Notwithstanding any such agreement, such Securities Lending Assets shall be deemed to have been transferred by the Transferring Entity to the Transferee with effect from the Relevant Effective Time for the purposes of such paragraph and the relevant Transferring Securities Lending Transaction(s), Existing Securities Lending Agreement and Duplicated Securities Lending Agreement.

5.5.3 ***Transfer of Income paid after the Relevant Effective Date:*** If an Income Record Date in respect of the Securities Lending Assets held by the Transferring Entity or counterparty falls prior to the Relevant Effective Time but the related Income is paid by the relevant issuer on or after the Relevant Effective Time:

- (a) the Transferring Entity shall pay an amount equal to any such Income amount in respect of Securities Lending Assets held by it to the counterparty in accordance with the income payment provisions of the Existing Securities Lending Agreement; and
- (b) the counterparty shall pay an amount equal to any such Income amount in respect of Securities Lending Assets held by it to the Transferring Entity in accordance with the income payment provisions of the Existing Securities Lending Agreement,

in each case notwithstanding that the relevant Transferring Securities Lending Transaction(s) and any Securities Lending Assets have been transferred to the Transferee at the Relevant Effective Time.

5.5.4 ***Payment of Interest Amounts by Transferring Entity:*** Any Interest Amount payable in respect of Securities Lending Assets originally received by the Transferring Entity and transferred to the Transferee at the Relevant Effective Time in accordance with paragraph 5.5.1(a) above in respect of the Interest Period in which the Relevant Effective Date falls (the "**Relevant Interest Period**") shall (A) for the period from (and including) the first day of the

Relevant Interest Period to (but excluding) the Relevant Effective Date, be paid (on the relevant due date for such Interest Amount) by the Transferring Entity to the counterparty and (B) for the period from (and including) the Relevant Effective Date to (and including) the final day of the Relevant Interest Period, be paid (on the relevant due date for such Interest Amount) by the Transferee to the counterparty.

5.5.5 ***Payment of Interest Amounts by counterparty:*** Any Interest Amount payable in respect of Securities Lending Assets originally received by the counterparty from the Transferring Entity which are deemed to have been received from the Transferee in accordance with paragraph 5.5.1(b) above with effect from the Relevant Effective Time in respect of the Interest Period in which the Relevant Effective Date falls (the "**Relevant Interest Period**") shall (A) for the period from (and including) the first day of the Relevant Interest Period to (but excluding) the Relevant Effective Date, be paid (on the relevant due date for such Interest Amount) by the counterparty to the Transferring Entity and (B) for the period from (and including) the Relevant Effective Date to (and including) the final day of the Relevant Interest Period, be paid (on the relevant due date for such Interest Amount) by the counterparty to the Transferee.

5.5.6 In this paragraph 5.5: (i) Securities Lending Assets are referred to as being 'held' by the party who received them notwithstanding the fact that such party is not actually required to hold them; (ii) a party is referred to as being obliged to 'return' or 'transfer' Securities Lending Assets received by it notwithstanding the fact that such party is actually only required to deliver equivalent Securities Lending Assets (of the same type, nominal value, description and amount) to those originally received; and (iii) where any Transferring Securities Lending Transactions to be transferred at the Relevant Effective Time are collateralised under the Existing Securities Lending Agreement on an aggregated basis, the Transferring Entity shall determine which Securities Lending Assets held or delivered by it as collateral are held in respect of which Transferring Securities Lending Transactions for the purposes of paragraph 5.5.1 above.

5.5.7 In this paragraph 5.5:

"Duplicated Securities Lending Agreement" means a Global Master Securities Lending Agreement or a Legacy Securities Lending Agreement which is a Duplicated Agreement;

"Existing Securities Lending Agreement" means a Global Master Securities Lending Agreement or a Legacy Securities Lending Agreement which is an Existing Agreement;

"Income" means "Income" (or equivalent concept) as defined in the relevant Existing Securities Lending Agreement;

"Income Record Date" means "Income Record Date" or "Income Payment Date" (or equivalent concept) as defined in the relevant Existing Securities Lending Agreement;

"Interest Amount" means the amount of interest payable on Securities Lending Assets held by a party in respect of an Interest Period; and

"Interest Period" means the interest period applicable to the payment of interest on Securities Lending Assets held by a party specified in the relevant Existing Securities Lending Agreement.

5.6 Derivative Transactions – Transfer of Credit Support Balance

ISDA Credit Support Annexes

5.6.1 This paragraph 5.6.1 will apply where (i) an ISDA Credit Support Annex has been entered into in relation to an ISDA Master Agreement which is an Existing Agreement (an "**Existing CSA**") with the result that on and with effect from the Relevant Effective Time an ISDA Credit Support Annex is deemed to exist between the Transferee and the relevant counterparty as part of the Duplicated Master Agreement (a "**Duplicated CSA**") and (ii) immediately preceding the Relevant Effective Time a Credit Support Balance exists in respect of either party under the Existing CSA.

- (a) *Credit Support Balances held by a Transferring Entity; all Derivative Transactions transferred:* Where any Credit Support Balance is held by the relevant Transferring Entity under the Existing CSA and all Derivative Transactions that are taken into account for the purposes of determining the CSA Exposure under the Existing CSA transfer to the Transferee at the Relevant Effective Time, then:
- (i) on and with effect from the Relevant Effective Time (A) the Credit Support Balance held by the relevant Transferring Entity under such Existing CSA shall be transferred to the Transferee and shall be deemed to be held by the Transferee under the Duplicated CSA and (B) the Credit Support Balance held by the relevant Transferring Entity under the Existing CSA shall be reduced to zero, and the relevant Transferring Entity shall have no further obligations under the Existing CSA in respect of return amounts relating to such Transferring Derivative Transactions and transferred Credit Support Balance, *provided, however, that* the relevant Transferring Entity and the Transferee may agree in respect of the Credit Support Balance held by the Transferring Entity under an Existing CSA that the Transferring Entity shall instead return such Credit Support Balance to the counterparty on or promptly following the Relevant Effective Time for the relevant Transferring Derivative Transactions such that (provided that the CSA Exposure of the Transferee remains a positive number) the counterparty shall be obliged to transfer Eligible Credit Support to the Transferee in accordance with the terms of the Duplicated CSA;
 - (ii) if the Eligible Credit Support comprised in the Credit Support Balance held by the Transferring Entity under the Existing CSA

immediately preceding the Relevant Effective Time includes any cash:

- (A) any Interest Amount payable by the holder of the Credit Support Balance in respect of cash comprised in the Credit Support Balance with respect to the Interest Period in which the Relevant Effective Date falls (the "**Relevant Interest Period**") shall (A) for the period from (and including) the first day of the Relevant Interest Period to (but excluding) the Relevant Effective Date, be paid (on the relevant due date for such Interest Amount) by the relevant Transferring Entity to the counterparty and (B) for the period from (and including) the Relevant Effective Date to (and including) the final day of the Relevant Interest Period, be paid (on the relevant due date for such Interest Amount) by the Transferee to the counterparty; and
 - (B) any Negative Interest Amount payable by the counterparty in respect of cash comprised in the Credit Support Balance with respect to the Relevant Interest Period shall (A) for the period from (and including) the first day of the Relevant Interest Period to (but excluding) the Relevant Effective Date, be paid (on the relevant due date for such Negative Interest Amount) by the counterparty to the relevant Transferring Entity and (B) for the period from (and including) the Relevant Effective Date to (and including) the final day of the Relevant Interest Period, be paid (on the relevant due date for such Negative Interest Amount) by the counterparty to the Transferee; and
- (iii) if the Eligible Credit Support comprised in the Credit Support Balance held by the Transferring Entity under the Existing CSA immediately preceding the Relevant Effective Time includes any securities and (A) a Distributions Date occurs in respect of such securities (whilst held by the Transferring Entity) prior to the Relevant Effective Time but (B) the related Settlement Day falls on or after the Relevant Effective Time, the Transferring Entity shall transfer any Equivalent Distributions relating to such Eligible Credit Support and Distributions Date to the counterparty no later than the related Settlement Day to the extent that a Delivery Amount under the Existing CSA would not be created or increased by the transfer (notwithstanding that the Credit Support Balance will be transferred to the Transferee on and with effect from the Relevant Effective Time).
- (b) *Credit Support Balances held by a Transferring Entity; some but not all Derivative Transactions transferred:* Where any Credit Support Balance is held by the relevant Transferring Entity under the Existing CSA and some but not all Derivative Transactions that are taken into account for

the purposes of determining the CSA Exposure under the Existing CSA transfer to the Transferee at the Relevant Effective Time, then:

- (i) on and with effect from the Relevant Effective Time (A) an amount of Eligible Credit Support comprised in the Credit Support Balance held by the relevant Transferring Entity under such Existing CSA as close as practicable to the Relevant Proportion (such amount of Eligible Credit Support to be comprised of a *pro rata* amount of each item of Eligible Credit Support comprised in the Credit Support Balance held by the relevant Transferring Entity under such Existing CSA rounded, if necessary, down to the nearest whole unit of currency (in the case of cash) or the nearest tradable denomination (in the case of securities)) in each case as determined by the relevant Transferring Entity (such amount of Eligible Credit Support, the "**Partial Credit Support Balance**") shall be transferred to the relevant Transferee and shall be deemed to be held by the Transferee under the Duplicated CSA, provided that the Partial Credit Support Balance so transferred shall not exceed the Maximum Counterparty Delivery Amount and (B) the Credit Support Balance held by the Transferring Entity under the Existing CSA shall be reduced correspondingly, and the Transferring Entity shall have no further obligations under the Existing CSA in respect of return amounts to the extent it relates to such Transferring Derivative Transactions and transferred Credit Support Balance, *provided, however, that* the relevant Transferring Entity and the Transferee may agree in respect of the Credit Support Balance held by the Transferring Entity under an Existing CSA that the Transferring Entity shall instead return the Partial Credit Support Balance (provided that the Partial Credit Support Balance so transferred shall not be required to exceed the Maximum Counterparty Delivery Amount) to the counterparty on or promptly following the Relevant Effective Time for the relevant Transferring Derivative Transactions such that (provided that the CSA Exposure of the Transferee remains a positive number) the counterparty shall be obliged to transfer Eligible Credit Support to the Transferee in accordance with the terms of the Duplicated CSA;
- (ii) if the Eligible Credit Support comprised in the Credit Support Balance held by the Transferring Entity under the Existing CSA immediately preceding the Relevant Effective Time includes any cash:
 - (A) any Interest Amount payable by the holder of the Credit Support Balance in respect of cash comprised in the Credit Support Balance with respect to the Relevant Interest Period shall (A) for the period from (and including) the first day of the Relevant Interest Period to (but excluding) the Relevant Effective Date, be paid (on

the relevant due date for such Interest Amount) by the relevant Transferring Entity to the counterparty and (B) for the period from (and including) the Relevant Effective Date to (and including) the final day of the Relevant Interest Period, be paid (on the relevant due date for such Interest Amount) by (I) the relevant Transferring Entity to the counterparty in respect of the cash comprised in the Credit Support Balance held by the Transferring Entity under the Existing CSA for such period and (II) the Transferee to the counterparty in respect of the cash comprised in the Credit Support Balance held by the Transferee under the Duplicated CSA for such period; and

- (B) any Negative Interest Amount payable by the counterparty in respect of cash comprised in the Credit Support Balance with respect to the Relevant Interest Period shall (A) for the period from (and including) the first day of the Relevant Interest Period to (but excluding) the Relevant Effective Date, be paid (on the relevant due date for such Negative Interest Amount) by the counterparty to the relevant Transferring Entity and (B) for the period from (and including) the Relevant Effective Date to (and including) the final day of the Relevant Interest Period, be paid (on the relevant due date for such Negative Interest Amount) by (I) the counterparty to the relevant Transferring Entity in respect of the cash comprised in the Credit Support Balance held by the Transferring Entity under the Existing CSA for such period and (II) the counterparty to the Transferee in respect of the cash comprised in the Credit Support Balance held by the Transferee under the Duplicated CSA for such period; and
- (iii) if the Eligible Credit Support comprised in the Credit Support Balance held by the Transferring Entity under the Existing CSA immediately preceding the Relevant Effective Time includes any securities and (A) a Distributions Date occurs in respect of such securities (whilst held by the Transferring Entity) prior to the Relevant Effective Time but (B) the related Settlement Day falls on or after the Relevant Effective Time, the Transferring Entity shall transfer any Equivalent Distributions relating to such Eligible Credit Support and Distributions Date to the counterparty no later than the related Settlement Day to the extent that a Delivery Amount under the Existing CSA would not be created or increased by the transfer (notwithstanding that the securities comprised in the Credit Support Balance may have been transferred in whole or in part to the Transferee on and with effect from the Relevant Effective Time).

- (c) *Credit Support Balances held by counterparty; all Derivative Transactions transferred:* Where any Credit Support Balance is held by the counterparty under the Existing CSA and all Derivative Transactions that are taken into account for the purposes of determining the CSA Exposure under the Existing CSA transfer to the Transferee at the Relevant Effective Time, then:
- (i) on and with effect from the Relevant Effective Time (A) the Credit Support Balance held by the counterparty under such Existing CSA shall be deemed to have been received by the counterparty from the Transferee under the Duplicated CSA and (B) the Credit Support Balance held by the counterparty under the Existing CSA shall be reduced to zero, and the counterparty shall have no further obligations under the Existing CSA in respect of return amounts relating to such Transferring Derivative Transactions and transferred Credit Support Balance;
 - (ii) unless otherwise agreed between the relevant Transferring Entity, the Transferee and the counterparty, if the Eligible Credit Support comprised in the Credit Support Balance held by the counterparty under the Existing CSA immediately preceding the Relevant Effective Time includes any cash:
 - (A) any Interest Amount payable by the counterparty in respect of cash comprised in the Credit Support Balance with respect to the Relevant Interest Period shall (A) for the period from (and including) the first day of the Relevant Interest Period to (but excluding) the Relevant Effective Date, be paid (on the relevant due date for such Interest Amount) by the counterparty to the relevant Transferring Entity;
 - (B) for the period from (and including) the Relevant Effective Date to (and including) the final day of the Relevant Interest Period, be paid (on the relevant due date for such Interest Amount) by the counterparty to the Transferee; and
 - (C) any Negative Interest Amount payable by the provider of the Credit Support Balance in respect of cash comprised in the Credit Support Balance with respect to the Relevant Interest Period shall (A) for the period from (and including) the first day of the Relevant Interest Period to (but excluding) the Relevant Effective Date, be paid (on the relevant due date for such Negative Interest Amount) by the relevant Transferring Entity to the counterparty and (B) for the period from (and including) the Relevant Effective Date to (and including) the final day of the Relevant Interest Period, be paid (on the relevant due date for such Negative Interest Amount) by the Transferee to the counterparty; and

- (iii) unless otherwise agreed between the relevant Transferring Entity, the Transferee and the counterparty, if the Eligible Credit Support comprised in the Credit Support Balance held by the counterparty under the Existing CSA immediately preceding the Relevant Effective Time includes any securities and (A) a Distributions Date occurs in respect of such securities (whilst held by the counterparty) prior to the Relevant Effective Time but (B) the related Settlement Day falls on or after the Relevant Effective Time, the counterparty shall transfer any Equivalent Distributions relating to such Eligible Credit Support and Distributions Date to the relevant Transferring Entity no later than the related Settlement Day to the extent that a Delivery Amount under the Existing CSA would not be created or increased by the transfer (notwithstanding that the Credit Support Balance will be transferred to the Transferee on and with effect from the Relevant Effective Time).
- (d) *Credit Support Balances held by counterparty; some but not all Derivative Transactions transferred:* Where any Credit Support Balance is held by the counterparty under the Existing CSA and some but not all Derivative Transactions that are taken into account for the purposes of determining the CSA Exposure under the Existing CSA transfer to the Transferee at the Relevant Effective Time, then:
 - (i) on and with effect from the Relevant Effective Time (A) an amount of Eligible Credit Support comprised in the Credit Support Balance held by the counterparty under such Existing CSA as close as practicable to the Relevant Proportion (such amount of Eligible Credit Support to be comprised of a pro rata amount of each item of Eligible Credit Support comprised in the Credit Support Balance held by the counterparty under such Existing CSA rounded, if necessary, down to the nearest whole unit of currency (in the case of cash) or the nearest tradable denomination (in the case of securities)) in each case as determined by the relevant Transferring Entity shall be deemed to have been received by the counterparty from the Transferee under the Duplicated CSA, provided that the aggregate amount of Eligible Credit Support so transferred shall not exceed the Maximum Transferee Delivery Amount and (B) the Credit Support Balance held by the counterparty under the Existing CSA shall be reduced correspondingly, and the counterparty shall have no further obligations under the Existing CSA in respect of return amounts to the extent it relates to such Transferring Derivative Transactions and such transferred Credit Support Balance;
 - (ii) unless otherwise agreed between the relevant Transferring Entity, the Transferee and the counterparty, if the Eligible Credit Support comprised in the Credit Support Balance held by the

counterparty under the Existing CSA immediately preceding the Relevant Effective Time includes any cash:

- (A) any Interest Amount payable by the counterparty with respect to the Relevant Interest Period shall (A) for the period from (and including) the first day of the Relevant Interest Period to (but excluding) the Relevant Effective Date, be paid (on the relevant due date for such Interest Amount) by the counterparty to the relevant Transferring Entity and for the period from (and including) the Relevant Effective Date to (and including) the final day of the Relevant Interest Period, be paid (on the relevant due date for such Interest Amount) (I) by the counterparty to the relevant Transferring Entity in respect of the cash comprised in the Credit Support Balance held by the counterparty under the Existing CSA for such period and (II) by the counterparty to the Transferee in respect of the cash comprised in the Credit Support Balance held by the counterparty under the Duplicated CSA for such period; and
 - (B) any Negative Interest Amount payable by the provider of the Credit Support Balance in respect of cash comprised in the Credit Support Balance with respect to the Relevant Interest Period shall (A) for the period from (and including) the first day of the Relevant Interest Period to (but excluding) the Relevant Effective Date, be paid (on the relevant due date for such Negative Interest Amount) by the relevant Transferring Entity to the counterparty and (B) for the period from (and including) the Relevant Effective Date to (and including) the final day of the Relevant Interest Period, be paid (on the relevant due date for such Negative Interest Amount) by (I) the relevant Transferring Entity to the counterparty in respect of cash comprised in the Credit Support Balance held by the counterparty under the Existing CSA for such period and (II) by the Transferee to the counterparty in respect of the cash comprised in the Credit Support Balance held by the counterparty under the Duplicated CSA for such period; and
- (iii) unless otherwise agreed between the relevant Transferring Entity, the Transferee and the counterparty, if the Eligible Credit Support comprised in the Credit Support Balance held by the counterparty under the Existing CSA immediately preceding the Relevant Effective Time includes any securities and (A) a Distributions Date occurs in respect of such securities (whilst held by the counterparty) prior to the Relevant Effective Time but (B) the related Settlement Day falls on or after the Relevant Effective Time, the counterparty shall transfer any Equivalent

Distributions relating to such Eligible Credit Support and Distributions Date to the relevant Transferring Entity no later than the related Settlement Day to the extent that a Delivery Amount under the Existing CSA would not be created or increased by the transfer (notwithstanding that the securities comprised in the Credit Support Balance may have been transferred in whole or in part to the Transferee on and with effect from the Relevant Effective Time).

- (e) Notwithstanding paragraphs 5.6.1(a) and 5.6.1(b), the relevant Transferring Entity and the Transferee may agree in relation to the transfer of one or more Transferring Derivative Transactions that the Transferring Entity shall not in practice transfer the Eligible Credit Support comprising the Credit Support Balance or Partial Credit Support Balance (as applicable) to the Transferee. Notwithstanding any such agreement, such Eligible Credit Support shall be deemed to have been transferred by the Transferring Entity to the Transferee with effect from the Relevant Effective Time for the purposes of such sub-paragraphs and the relevant Transferring Derivative Transaction(s), Existing CSA and Duplicated CSA.

5.6.2 For the purposes of paragraph 5.6.1: (A) the Credit Support Balance is referred to as being "held" by the party who received the Eligible Credit Support, Distributions or proceeds thereof comprised in the Credit Support Balance notwithstanding the fact that such party is not actually required to hold any of the Eligible Credit Support, Distributions or proceeds thereof comprised in such Credit Support Balance; (B) the party who received the Eligible Credit Support, Distributions or proceeds thereof comprised in the Credit Support Balance is referred to as the "holder of the Credit Support Balance"; (C) the other party is referred to as the "provider of the Credit Support Balance" and (D) a party is referred to as being obliged to 'return' or 'transfer' Eligible Credit Support, the Credit Support Balance or the Partial Credit Support Balance received by it notwithstanding that such party is actually only required to deliver equivalent Eligible Credit Support (of the same type, nominal value, description and amount) to that originally received.

5.6.3 In this paragraph 5.6:

"Base Currency" means the "Base Currency" (or equivalent concept) as defined in the relevant ISDA Credit Support Annex;

"Credit Support Balance" means the "Credit Support Balance" or "Credit Support Balance (VM)" (or equivalent concept) as defined in the relevant ISDA Credit Support Annex;

"CSA Exposure" means the "Exposure" (or equivalent concept) as defined in the relevant ISDA Credit Support Annex;

"Delivery Amount" means the "Delivery Amount" or "Delivery Amount (VM)" as defined in the relevant ISDA Credit Support Annex;

"Distributions" means the "Distributions" (or equivalent concept) as defined in the relevant ISDA Credit Support Annex;

"Distributions Date" means the "Distributions Date" (or equivalent concept) as defined in the relevant ISDA Credit Support Annex;

"Eligible Credit Support" means the "Eligible Credit Support" or "Eligible Credit Support (VM)" (or equivalent concept) as defined in the relevant ISDA Credit Support Annex and includes any proceeds thereof;

"Equivalent Distributions" means the "Equivalent Distributions" (or equivalent concept) as defined in the relevant ISDA Credit Support Annex;

"Independent Amount" means the "Independent Amount" (or equivalent concept) as defined in the relevant ISDA Credit Support Annex;

"Interest Amount" means the "Interest Amount" or "Interest Amount (VM)" (or equivalent concept) as defined in the relevant ISDA Credit Support Annex;

"Interest Period" means the "Interest Period" (or equivalent concept) as defined in the relevant ISDA Credit Support Annex;

"item" means, in respect of Eligible Credit Support comprised in a Credit Support Balance (i) in the case of cash denominated in any currency, the aggregate amount of cash denominated in that currency; and (ii) in the case of securities, the aggregate amount of securities of the same type, nominal value and description;

"Maximum Counterparty Delivery Amount" means the maximum value of Eligible Credit Support that the relevant Transferring Entity would have been entitled to receive and/or hold under the Existing CSA calculated on the Relevant Valuation Date (as if the only transactions relevant for such purpose of calculating CSA Exposure were the Transferring Derivative Transactions that are transferring to the Transferee on the Relevant Effective Time and that were taken into account for the purposes of determining the CSA Exposure under the Existing CSA);

"Maximum Transferee Delivery Amount" means the maximum value of Eligible Credit Support that the counterparty would have been entitled to receive and/or hold under the Existing CSA calculated on the Relevant Valuation Date (as if the only transactions relevant for such purpose of calculating CSA Exposure were the Transferring Derivative Transactions that are transferring to the Transferee on the Relevant Effective Time and that were taken into account for the purposes of determining the CSA Exposure under the Existing CSA);

"Negative Interest Amount" means the "AV Negative Interest Amount" or the absolute value of a negative Interest Amount (VM) (or equivalent concept) as defined in the relevant ISDA Credit Support Annex;

"paid" in the context of a party paying an Interest Amount or Negative Interest Amount includes such other method by which a party's obligation in respect of

an Interest Amount or Negative Interest Amount is discharged under the terms of the relevant ISDA Credit Support Annex;

"Relevant Proportion" means the proportion (expressed as a decimalised percentage) that (x) an amount in the Base Currency equal to the CSA Exposure that would have been calculated (with respect to the Transferring Entity for the purpose of paragraph 5.6.1(b) and with respect to the counterparty for the purpose of paragraph 5.6.1(d)) under the relevant Existing CSA on the Relevant Valuation Date (as if the only transactions relevant for such purpose were the Transferring Derivative Transactions that are transferring to the Transferee on the Relevant Effective Time and that were taken into account for the purposes of determining the CSA Exposure under the Existing CSA) subject to a minimum of zero bears to (y) an amount in the Base Currency equal to the CSA Exposure (as defined in the Existing CSA) calculated (with respect to the Transferring Entity for the purpose of paragraph 5.6.1(b) and with respect to the counterparty for the purpose of paragraph 5.6.1(d)) under the relevant Existing CSA on the Relevant Valuation Date, as determined by the relevant Transferring Entity; *provided, however, that* if an Independent Amount is specified in respect of a specific Derivative Transaction under the Existing CSA for the Transferring Entity or the counterparty, any such Independent Amount in respect of the Transferring Entity shall be added to the CSA Exposure of the counterparty for the purpose of any calculation of CSA Exposure above which includes such Derivative Transaction and any such Independent Amount in respect of the counterparty shall be added to the CSA Exposure of the Transferring Entity for the purpose of any calculation of CSA Exposure above which includes such Derivative Transaction;

"Relevant Valuation Date" means the Valuation Date immediately preceding the Relevant Effective Time (unless the Settlement Day in respect of such Valuation Date has not occurred by the Relevant Effective Time, in which case it shall be the most recent Valuation Date in respect of which the Settlement Day has occurred);

"Settlement Day" means the "Settlement Day" (or equivalent concept) as defined in the relevant ISDA Credit Support Annex; and

"Valuation Date" means the "Valuation Date" (or equivalent concept) as defined in the relevant ISDA Credit Support Annex.

- 5.6.4 ***ISDA Credit Support Deeds:*** Neither the duplication of an ISDA Credit Support Deed pursuant to paragraph 5.1 nor the transfer to the Transferee of a Transferring Derivative Transaction entered into under the related ISDA Master Agreement pursuant to paragraph 5.3.1 shall release or vary any security interest granted by the relevant Transferring Entity or the counterparty over Posted Collateral (as defined in the relevant ISDA Credit Support Deed) under the ISDA Credit Support Deed between them (without prejudice to any obligation the secured party may have under such ISDA Credit Support Deed to return Posted Collateral to the chargor as a result of the reduction in its exposure resulting from the transfer of such Transferring Derivative Transaction) nor shall any such security interest be deemed to have been granted over such Posted

Collateral in favour of or by the Transferee under the duplicated ISDA Credit Support Deed between the Transferee and the counterparty.

5.7 Other Master Agreements - Transfer of Title Transfer Assets

5.7.1 In respect of any Duplicated Agreement which is a Master Agreement (excluding a Global Master Repurchase Agreement, a Global Master Securities Lending Agreement, a Legacy Securities Lending Agreement or an ISDA Credit Support Annex forming part of an ISDA Master Agreement to which paragraphs 5.4 to 5.6 above shall apply), if any cash or securities ("**Title Transfer Assets**") have been transferred (as collateral or otherwise) by the Transferring Entity to the counterparty (or vice versa) under the Existing Master Agreement (or a Title Transfer Collateral Agreement entered into in connection therewith) on a title transfer basis subject to an obligation for the recipient to return equivalent securities or cash to the transferor on a subsequent date (subject to any terms of such Master Agreement (or Title Transfer Collateral Agreement) disapplying such return obligation, such as upon the occurrence of an event of default in respect of a party) in respect of one or more Transferring Derivative Transactions, Transferring Repurchase Transactions or Transferring Securities Lending Transactions originally entered into under such Existing Master Agreement, on and with effect from the Relevant Effective Time:

- (a) any Title Transfer Assets received by a Transferring Entity under a Transferring Transaction and held by the Transferring Entity shall be transferred to the Transferee and deemed to have been received by the Transferee in respect of the Transferring Transaction and the Transferring Entity shall have no further obligations under the Existing Master Agreement (or Existing Title Transfer Collateral Agreement) to return such Title Transfer Assets; *provided, however, that* in respect of any Title Transfer Assets received as collateral, the relevant Transferring Entity and the Transferee may agree that the Transferring Entity shall instead return such Title Transfer Assets to the counterparty on or promptly following the Relevant Effective Time for the relevant Transferring Transaction such that (provided that the exposure of the Transferee in respect of the relevant Transferring Transaction(s) under the Duplicated Master Agreement (or relevant Duplicated Title Transfer Collateral Agreement) remains a positive number) the counterparty shall be obliged to transfer cash or securities as collateral to the Transferee in accordance with the terms of the Duplicated Master Agreement (or Duplicated Title Transfer Collateral Agreement); and
- (b) any Title Transfer Assets delivered by a Transferring Entity to the counterparty in respect of a Transferring Transaction under an Existing Master Agreement (or Existing Title Transfer Collateral Agreement) shall be deemed to have been received by the counterparty from the Transferee in respect of the Transferring Transaction under the Duplicated Master Agreement (or Duplicated Title Transfer Collateral Agreement).

5.7.2 Notwithstanding paragraph 5.7.1 above, the relevant Transferring Entity and the Transferee may agree in respect of one or more Transferring Transactions that

the Transferring Entity shall not in practice transfer Title Transfer Assets to the Transferee. Notwithstanding any such agreement, such Title Transfer Assets shall be deemed to have been transferred by the Transferring Entity to the Transferee with effect from the Relevant Effective Time for the purposes of such paragraph and the relevant Existing Master Agreement (or Existing Title Transfer Collateral Agreement) and Duplicated Master Agreement (or Duplicated Title Transfer Collateral Agreement).

5.7.3 In this paragraph 5.7: (i) Title Transfer Assets are referred to as being 'held' by the party who received them notwithstanding the fact that such party is not actually required to hold them; (ii) a party is referred to as being obliged to 'return' or 'transfer' Title Transfer Assets received by it notwithstanding the fact that such party is actually only required to deliver equivalent Title Transfer Assets (of the same type, nominal value, description and amount) to those originally received; and (iii) where any Transferring Transactions to be transferred at the Relevant Effective Time are collateralised under the Existing Master Agreement (or relevant Existing Title Transfer Collateral Agreement) on an aggregated basis, the Transferring Entity shall determine which Title Transfer Assets held or delivered by it as collateral are held in respect of which Transferring Transactions for the purposes of paragraph 5.7.1 above.

5.7.4 In this paragraph 5.7:

"Duplicated Title Transfer Collateral Agreement" means a Title Transfer Collateral Agreement which is a Duplicated Agreement; and

"Existing Title Transfer Collateral Agreement" means a Title Transfer Collateral Agreement which is an Existing Agreement.

5.8 **Specific provisions relating to the duplication of Cross Guarantee and Set-off Agreements**

Notwithstanding the provisions of paragraph 5.1, on and with effect from the Relevant Effective Time:

5.8.1 each Duplicated Cross Guarantee and Set-off Agreement shall guarantee the performance by the relevant obligor of its obligations to the Transferee in respect of the Transferring Business;

5.8.2 the related Existing Cross Guarantee and Set-off Agreement shall guarantee the performance by the relevant obligor of its obligations to a Transferring Entity in respect of the business of the Transferring Entity that is not Transferring Business; and

5.8.3 if, immediately prior to the Relevant Effective Time, a Security Interest granted to a Transferring Entity by obligors pursuant to an Existing Cross Guarantee and Set-off Agreement is granted on terms that the relevant security will be held by one of the obligors (on behalf of all of the obligors) and that, upon request of the Transferring Entity, the obligor holding the security will deposit it with the Transferring Entity or assign it to the Transferring Entity in accordance with

the terms of the relevant Security Interest and the provisions of paragraph 7.2 shall apply to such security.

5.9 Recovery Limits under Cross Guarantee and Set-off Agreements

- 5.9.1 The purpose of this paragraph 5.9 is to ensure that the relevant Transferring Entity and the Transferee do not exercise, to the detriment of an In-Scope Investment Banking Client and related guarantors, certain additional rights that might otherwise have been available to them as a result of the duplication of certain Existing Cross Guarantee and Set-off Agreements.
- 5.9.2 If an Existing Cross Guarantee and Set-off Agreement limits the maximum aggregate amount recoverable by a Transferring Entity from the relevant In-Scope Investment Banking Client and the In-Scope Investment Banking Client's guarantors to a fixed monetary amount (such amount, the "**Recovery Limit**") then, on and with effect from the Relevant Effective Time, the relevant Transferring Entity and the Transferee shall not exercise and enforce their rights under the relevant Existing Cross Guarantee and Set-off Agreement or the Duplicated Cross Guarantee and Set-off Agreement (together, the "**Linked CGSAs**") to the extent that this would cause the aggregate amount recovered under both the Linked CGSAs to exceed the Recovery Limit.
- 5.9.3 Paragraph 5.9 shall not apply in respect of an Existing Cross Guarantee and Set-off Agreement or the associated Duplicated Cross Guarantee and Set-off Agreement if the relevant In-Scope Investment Banking Client has indicated (in writing or otherwise) that they consider that the maximum amount recoverable under each such agreement is an amount equal to the Recovery Limit.

Accounts

- 5.10 The duplication of an Existing Agreement in accordance with paragraph 5.1.1 shall not affect any account of an In-Scope Client (save that any non-sterling denominated deposit-taking account provided by the PBOS Business to an In-Scope PBOS Client shall be closed with effect from the Relevant Effective Date) or other person with a Transferring Entity which exists pursuant to or in respect of that Existing Agreement and such account shall remain in place with the Transferring Entity. Paragraph 4.13 shall apply in respect of the transfer of account balances associated with Transferring PBOS Deposits.

6. TIMING OF TRANSFERS

The transfer of each Transferring Asset, each Transferring Liability and (to the extent transferred at a Subsequent Transfer Time) each Residual Item, and the duplication of the Existing Agreements and the Existing Ancillary Documents, shall take effect at the Relevant Effective Time applicable for that Transferring Asset, that Transferring Liability, that Residual Item, that Duplicated Agreement or that Duplicated Ancillary Document (as the case may be).

7. PROVISIONS RELATING TO SECURITY

7.1 Transferring Security

7.1.1 On and with effect from the Relevant Effective Time:

- (a) each Transferring Security Interest shall be held by and vested in the Transferee or, as the case may be, in the relevant Nominee on behalf of the Transferee as if the Transferee or the Nominee (as the case may be) had always held and the Transferee had always had the benefit of that Transferring Security Interest in the same manner as such Transferring Security Interest was held by or on behalf of, or for the benefit of, the relevant Transferring Entity and, if the Transferring Security Interest is not physically delivered to or held by the Transferee on the Relevant Effective Time, it shall be deemed to be so delivered on that date;
- (b) each Transferring Security Agreement shall have effect as if it was made with the Transferee instead of the Transferring Entity and the Transferee shall be entitled to all rights and benefits (subject to the burden) of each Transferring Entity arising under each Transferring Security Agreement as from the Relevant Effective Time;
- (c) each Transferring Security Interest shall be available to, and enforceable by, the Transferee or, as the case may be, by the relevant Nominee on behalf of the Transferee, with respect to any Liabilities (including any principal, interest, fees, charges or other sums) to which the Transferring Security Interest relates; and
- (d) in relation to each Transferring Security Interest and any Liabilities thereby secured or supported, the Transferee or, as the case may be, the relevant Nominee on behalf of the Transferee shall, on and from the Relevant Effective Time, be entitled to the same rights, ranking and priorities and be subject to the same obligations and incidents as those to which the relevant Transferring Entity was entitled and to which it was subject immediately prior to the Relevant Effective Time.

7.1.2 No Transferring Security Interest or Transferring Security Agreement will be impaired or prejudiced by its transfer to the Transferee in accordance with paragraphs 7.1.1(a) and 7.1.1(b).

7.1.3 A Transferring Security Interest securing a Liability of a person in connection with more than one In-Scope Agreement or Transferring Transaction shall, to the extent that the Transferring Assets and Transferring Liabilities relating to such In-Scope Agreements and Transferring Transactions transfer to the Transferee at different Relevant Effective Times in accordance with this Scheme and until the last of those Transferring Assets and Transferring

Liabilities transfers to the Transferee, be deemed to be a Shared Security Interest and shall be subject to the provisions of paragraph 7.2.

7.2 Shared Security Interests

- 7.2.1 On and with effect from the Relevant Effective Time, unless otherwise agreed between the relevant Transferring Entity and the Transferee, each Shared Security Interest shall be held by the relevant Transferring Entity on trust (or, where relevant, as creditor or security agent) for the benefit of itself and the Transferee absolutely and: (a) where the Shared Security Interest secures a Liability of a person in connection with an Existing Agreement, such Shared Security Interest shall secure both that Liability arising under that Existing Agreement and that same Liability arising under the associated Duplicated Agreement; (b) where the Shared Security Interest secures, on the one hand, Liabilities of a person in connection with a Transferring Asset or a Transferring Liability or (to the extent transferred at a Subsequent Transfer Time) a Residual Item and, on the other hand, Liabilities of a person that are not in connection with a Transferring Assets or a Transferring Liability or a Residual Item, such Shared Security Interest shall secure the Liabilities of that person in connection with the Transferring Asset or Transferring Liability or Residual Item (as the case may be) and the Liabilities of that person that are not in connection with a Transferring Asset, Transferring Liability or a Residual Item; and (c) where the Shared Security Interest secures liabilities of a person in connection with Transferring Assets or Transferring Liabilities that will transfer to the Transferee at different Relevant Effective Times, such Shared Security Interest shall secure the Liabilities of that person in connection with all such Transferring Assets and Transferring Liabilities until such time as the last of those Transferring Assets and Transferring Liabilities transfers to the Transferee.
- 7.2.2 Paragraph 7.2.1 shall not apply in respect of a Shared Security Interest where an alternate security trust arrangement already exists and will continue to exist on and from the Relevant Effective Time in relation to that Shared Security Interest.

7.3 Encumbrances in favour of third parties

- 7.3.1 On and with effect from the Relevant Effective Time:
- (a) any Encumbrance to which a Transferring Entity is subject in relation to a Transferring Asset, a Transferring Liability (or, to the extent transferred at a Subsequent Transfer Time, a Residual Item) shall be enforceable against the Transferee as if such Encumbrance had always been enforceable against the Transferee in the same manner as such Encumbrance was enforceable against the relevant Transferring Entity;
 - (b) an Encumbrance referred to in paragraph 7.3.1(a) shall be enforceable against the Transferee, with respect to any Liabilities (including any principal, interest, fees, charges or other sums) to which the Encumbrance relates; and

- (c) in relation to any Encumbrance referred to in paragraph 7.3.1(a) and any Liabilities thereby secured or supported, the Transferee shall, on and with effect from the Relevant Effective Time, be entitled to the same rights and be subject to the same obligations and incidents as those to which the relevant Transferring Entity was entitled and to which it was subject immediately prior to the applicable Relevant Effective Time and, without prejudice to the generality of the foregoing, all waivers, amendments, conditions, consents, deeds of substitution, deeds of release, intercreditor agreements, priority agreements, ranking agreements, subordination agreements, trust deeds, deeds of charge and other arrangements attributable to any such Encumbrances shall be enforceable by and binding upon the Transferee on and after the Relevant Effective Time, to the same extent to which the same would have been enforceable by and binding upon the relevant Transferring Entity prior to the applicable Relevant Effective Time.

8. GUARANTEES/INDEMNITIES

8.1 Transferring Guarantees/Indemnities and Shared Guarantees/Indemnities

8.1.1 On and with effect from the Relevant Effective Time:

- (a) each Transferring Guarantee/Indemnity, and all rights, title and interest therein, shall be transferred to, held by, vested in and enforceable by, the Transferee as if the Transferee, instead of the relevant Transferring Entity, had always been the beneficiary of such Transferring Guarantee/Indemnity;
- (b) unless otherwise agreed between the relevant Transferring Entity and the Transferee, the terms applicable to each Shared Guarantee/Indemnity, and all rights, title and interest of a Transferring Entity therein shall be varied such that, from the Relevant Effective Time:
 - (i) a separate Guarantee/Indemnity shall be created for the benefit of the Transferee in respect of the relevant Liabilities that arise pursuant to or in respect of a Duplicated Agreement or an In-Scope Agreement or (to the extent transferred at a Subsequent Transfer Time) a Residual Item and such separate Guarantee/Indemnity shall, subject the amendments deemed to be made in accordance with paragraph 15.1 and subject to paragraph 8.2.1, be on the same terms as the Shared Guarantee/Indemnity provided that such terms shall be no more onerous for the Relevant Guarantor than the terms of the Shared Guarantee/Indemnity (such separate Guarantee/Indemnity, a "**Transferring Split Guarantee/Indemnity**"); and
 - (ii) the Shared Guarantee/Indemnity shall, subject to paragraph 8.2.1, continue on its existing terms for the benefit of the Transferring Entity in respect of all other Liabilities that are the subject of the

Shared Guarantee/Indemnity (such Shared Guarantee/Indemnity, a "**Remaining Split Guarantee/Indemnity**");

- (c) each Transferring Guarantee/Indemnity and Transferring Split Guarantee/Indemnity shall extend to, and shall be enforceable by, the Transferee as beneficiary thereof with respect to any Liabilities owed to the Transferee to which the Guarantee/Indemnity relates; and
 - (d) each Remaining Split Guarantee/Indemnity shall extend to, and shall be enforceable by, the relevant Transferring Entity as beneficiary thereof with respect to any Liabilities owed to that Transferring Entity to which the Remaining Split Guarantee/Indemnity relates.
- 8.1.2 No Transferring Guarantee/Indemnity will be impaired or prejudiced by its transfer to the Transferee in accordance with paragraph 8.1.1(a).
- 8.1.3 No Shared Guarantee/Indemnity will be impaired or prejudiced by its variation in accordance with paragraph 8.1.1(b).
- 8.1.4 Each Transferring Guarantee/Indemnity Agreement shall have effect as if it was made with the Transferee instead of the Transferring Entity and the Transferee shall be entitled to all rights and benefits (subject to the burden) of each Transferring Entity arising under each Transferring Guarantee/Indemnity Agreement on and with effect from the Relevant Effective Time.
- 8.1.5 In the case of:
- (a) a Transferring Guarantee/Indemnity or a Transferring Split Guarantee/Indemnity, the Transferee shall, on and with effect from the Relevant Effective Time, be entitled to the same rights as those to which the relevant Transferring Entity was entitled immediately prior to the Relevant Effective Time; and
 - (b) any Remaining Split Guarantee/Indemnity, the relevant Transferring Entity shall, on and with effect from the Relevant Effective Time, continue to be entitled to the same rights as those to which it was entitled immediately prior to the Relevant Effective Time.
- 8.1.6 All representations, warranties, covenants, obligations and liabilities (howsoever described) of the Relevant Guarantor under a Transferring Guarantee/Indemnity or a Transferring Split Guarantee/Indemnity or a Remaining Split Guarantee/Indemnity shall remain binding on the Relevant Guarantor and shall, as applicable, be owed (and, where relevant, due and payable) to the relevant Transferring Entity or the Transferee, as beneficiaries thereof, as the case may be, on and with effect from the Relevant Effective Time, to the same extent as they were binding on, and/or owed (and, where relevant, due and payable) by, the Relevant Guarantor to the relevant Transferring Entity prior to the Relevant Effective Time.

8.2 Financial limits in Shared Guarantees/Indemnities

8.2.1 Where the liability of a Relevant Guarantor under a Shared Guarantee/Indemnity is subject to a financial limit, the financial limit applicable immediately prior to the Relevant Effective Time shall be divided (and the terms of the Remaining Split Guarantee/Indemnity and the Transferring Split Guarantee/Indemnity shall be deemed to be varied accordingly) either:

- (a) in accordance with any agreement between the relevant Transferring Entity and the Transferee from time to time; or
- (b) in the absence of such agreement or in the event of dispute between the relevant Transferring Entity and the Transferee as to such agreement, *pro rata* to the relative amounts, as at the time of the relevant enforcement or demand, of the Liabilities of the Client or other third party pursuant to or in respect of the relevant In-Scope Agreement or Residual Item and the other Liabilities owed to the Transferring Entity that are the subject of such Transferring Split Guarantee/Indemnity and Remaining Split Guarantee/Indemnity,

provided that in no circumstances shall the aggregate liability of the Relevant Guarantor under or in respect of the Transferring Split Guarantee/Indemnity and the Remaining Split Guarantee/Indemnity be greater than the financial limit applicable under the relevant Shared Guarantee/Indemnity immediately prior to the Relevant Effective Time.

9. CONSEQUENCES OF THE SCHEME

9.1 Save to the extent stated otherwise in the Order, none of the transfers or the amendments effected by this Scheme, the creation of the Duplicated Agreements or the Duplicated Ancillary Documents or any other thing done or omitted to be done in connection with or under this Scheme shall:

- 9.1.1 invalidate or discharge any contract, security, guarantee or other arrangement;
or
- 9.1.2 require further registration or amendment of existing registration in respect of any security or other instrument; or
- 9.1.3 constitute a breach of any representation, obligation or duty, or enable any person to bring a claim against any person, in each case whether in contract, tort, equity or otherwise; or
- 9.1.4 constitute a breach of, or default under, or require compliance with any contractual provision or other requirement which has the effect of prohibiting a transfer of any Transferring Asset, any Transferring Liability or (to the extent applicable) any Residual Item to the Transferee, or which requires:
 - (a) notice or consent for or an acknowledgement of any action or other matter to be obtained from or provided to any person;

- (b) any obligation to be performed sooner or later than would have otherwise been the case;
- (c) any person to deliver any information to any other person for the purposes of satisfying KYC Requirements;
- (d) a Transferring Entity and/or the Transferee and/or any counterparty to execute any new or additional documents, record details in any register, accede to any existing documents, provide any confirmations or undertakings to any person and/or meet any other pre-conditions in respect of a transfer of any Transferring Asset, any Transferring Liability or (to the extent transferred at a Subsequent Transfer Time) any Residual Item or in respect of any Duplicated Agreement or Duplicated Ancillary Document;
- (e) the satisfaction of eligibility criteria or any other condition which would restrict the ability of the Transferee to acquire a Transferring Asset, a Transferring Liability or (to the extent applicable) a Residual Item or to be or become a party to the associated documentation, any Duplicated Agreement or any Duplicated Ancillary Document; or
- (f) compliance with any restriction on the transfer of confidential information between a Transferring Entity and the Transferee,

in each case under any contract or instrument or any other document to which any Transferring Entity or the Transferee is a party or is bound; or

- 9.1.5 constitute a waiver of any existing rights of a Transferring Entity in relation to a Transferring Asset, a Transferring Liability, a Transferring Agreement, a Transferring Ancillary Document, a Transferring Transaction, a Duplicated Agreement or a Duplicated Ancillary Document or (to the extent transferred at a Subsequent Transfer Time) a Residual Item; or
- 9.1.6 require the payment to any person by a Transferring Entity or the Transferee of any fees, costs or expenses of any person; or
- 9.1.7 require the delivery by a Transferring Entity or the Transferee of any legal opinion, tax opinion, report, certificate, evidence, corporate authorisation document or other document; or
- 9.1.8 allow any person to terminate or vary (or treat as terminated or varied) any contract, warranty, undertaking or other arrangement (including any insurance policy), save to the extent expressly permitted pursuant to this Scheme, or confer a right or benefit or on such person, or release any such person of any obligation, to the extent the foregoing would not otherwise have been possible;
- 9.1.9 to the extent possible under any Law and Regulation, enable an insolvency practitioner (including any liquidator, provisional liquidator, administrator, administrative receiver or supervisor of a company voluntary arrangement) (the "**Insolvency Practitioner**") to treat the transfer effected by this Scheme, the creation of the security trust arrangement under this Scheme (or the decision to

enter into the transfer effected by this Scheme) as: (i) an entry into a transaction for the purposes of Sections 238(2), 240 and 241 of the Insolvency Act 1986; (ii) a giving of a preference for the purposes of Sections 239(2), 240 and 241 of the Insolvency Act 1986; (iii) an entry into a transaction for the purposes of Section 244(2) of the Insolvency Act 1986; (iv) the creation of a floating charge for the purposes of Section 245 of the Insolvency Act 1986; or (v) a similar triggering event for the purposes of any other period during which an Insolvency Practitioner can challenge the transaction under any administration, insolvency, company voluntary arrangement or similar process (including under the Banking Act 2009); or

9.1.10 amend the trade date or effective date of any Transferring Transaction or make such Transferring Transaction subject to any requirement under any Law and Regulation (including any requirement under Dodd-Frank, EMIR, MiFID or SFTR) that was not applicable to such Transferring Transaction immediately prior to its transfer pursuant to this Scheme as a result of such Transferring Transaction benefitting from any 'grandfathering' provisions under such Law and Regulation.

9.2 Without prejudice to paragraph 9.1, to the extent that any consent or affirmation or acknowledgement is required from any Client or other person in order to enable the operator of an electronic platform to reflect fully and action on its electronic platform the transfer of a Transferring Agreement, Transferring Ancillary Document, Transferring Transaction or Residual Item pursuant to this Scheme, such consent or affirmation or acknowledgement shall be deemed to have been given at the Relevant Effective Time by each such Client or other person.

10. TREATMENT OF RESIDUAL ITEMS

10.1 If any right, benefit, property or asset is not transferred to, and vested in, the Transferee by this Scheme at the Relevant Effective Time applicable thereto because such right, benefit, property or asset is a Residual Asset, then (without prejudice to any other arrangements between the relevant Transferring Entity and the Transferee in relation to such Residual Asset) the relevant Transferring Entity shall hold such Residual Asset on trust for the Transferee absolutely until the Subsequent Transfer Time for such Residual Asset.

10.2 Upon the transfer of a Residual Asset to the Transferee at the relevant Subsequent Transfer Time, the trust arrangement contemplated by paragraph 10.1 shall cease.

10.3 In the case of a Residual Item that is a Security Interest or a Guarantee/Indemnity, unless otherwise agreed between the relevant Transferring Entity and the Transferee, all rights and benefits and Liabilities of a Transferring Entity under or in respect of the In-Scope Agreement or Transferring Transaction to which that Security Interest or Guarantee/Indemnity relates shall also be deemed to be Residual Items and shall not transfer to the Transferee until such Subsequent Transfer Time at which such Security Interest or Guarantee/Indemnity transfers.

10.4 In the case of a Residual Item comprising a Transferring Entity's rights, benefits and/or Liabilities under or in respect of an In-Scope Agreement or a Transferring Transaction, unless otherwise agreed between the relevant Transferring Entity and the Transferee,

any Transferring Security Interest, Transferring Guarantee/Indemnity or Transferring Split Guarantee/Indemnity granted in favour of a Transferring Entity in connection with that In-Scope Agreement or Transferring Transaction shall also be deemed to be a Residual Item and shall not transfer to the Transferee until such Subsequent Transfer Time at which the rights and benefits and/or Liabilities under or in respect of the In-Scope Agreement or Transferring Transaction (as the case may be) transfer.

- 10.5 If any Security Interest or Guarantee/Indemnity granted in favour of a Transferring Entity in connection with an In-Scope Agreement or Transferring Transaction is to be transferred to the Transferee other than pursuant to this Scheme, unless otherwise agreed between the relevant Transferring Entity and the Transferee, the Transferring Entity's rights and benefits and Liabilities under or in respect of that In-Scope Agreement or Transferring Transaction shall be deemed to be Residual Items and shall not transfer to the Transferee until such time as the relevant Security Interest and/or Guarantee/Indemnity transfers.
- 10.6 Any reference to a "Residual Item", "Residual Asset" or "Residual Liability" in this Scheme shall be also be construed to be a reference to the rights and benefits and Liabilities (as the case may be) of a Transferring Entity under or in respect of each In-Scope Agreement, Transferring Transaction, Transferring Security Interest, Transferring Guarantee/Indemnity and Transferring Split Guarantee/Indemnity which is deemed to be a Residual Item in accordance with paragraphs 10.3, 10.4 or 10.5.
- 10.7 The relevant Transferring Entity shall be subject to the Transferee's reasonable directions in respect of any Residual Asset and any related Residual Liability until the relevant Residual Asset and related Residual Liability is transferred at a Subsequent Transfer Time or is otherwise vested in the Transferee or is disposed of (whereupon the relevant Transferring Entity shall account to the Transferee for the proceeds thereof) and the Transferee shall have authority to act as the agent and attorney of the relevant Transferring Entity in respect of such Residual Asset and any related Residual Liability for all purposes.
- 10.8 In the event of any payment being made to, or right or benefit being conferred upon or accruing to, a Transferring Entity in respect of any Transferring Asset or any Transferring Liability after the Relevant Effective Time or in respect of any Residual Asset after the applicable Subsequent Transfer Time, the relevant Transferring Entity shall hold such sums on trust and shall, as soon as is reasonably practicable after its receipt, pay over the amount of such payment or transfer or assign such right or benefit to, or in accordance with the directions of, the Transferee.
- 10.9 Each of the provisions of paragraph 7 relating to a Transferring Security Interest shall also apply to the same extent and subject to the same terms to a Security Interest granted in favour of a Transferring Entity securing a Liability of any person in connection with (to the extent transferred at a Subsequent Transfer Time) a Residual Item and the provisions of paragraph 7 shall be construed accordingly.
- 10.10 Each of the provisions of paragraph 8 relating to a Transferring Guarantee/Indemnity shall also apply to a Guarantee/Indemnity given in respect of (to the extent transferred at a Subsequent Transfer Time) a Residual Item and the provisions of paragraph 8 shall be construed accordingly.

10.11 Notwithstanding any other provision of this Scheme, if a Transferring Ancillary Document relates to more than one Transferring Agreement or Transferring Transaction (or account, product, service or transaction governed by or entered into under a Transferring Agreement) and any one of those agreements, transactions, accounts, products or services (or the rights, benefits and/or Liabilities in respect thereof) is a Residual Item, the Transferring Ancillary Document shall not transfer to the Transferee and shall instead be duplicated for the Transferee on the same terms (subject to amendments made in accordance with paragraph 14.1) and all notices, attestations, representations, warranties, consents and other statements made pursuant to such duplicates shall be deemed to have been made in respect of all of the relevant Transferring Agreements and Transferring Transactions (and all of the relevant accounts, products, services and transactions governed by or entered into under Transferring Agreements) by or to the Transferee or by or to other parties to such agreements, transactions, accounts, products or services (as the case may be).

11. INDEMNITY IN RELATION TO RESIDUAL LIABILITIES

The Transferee shall, on and with effect from the intended Relevant Effective Time to the Subsequent Transfer Time applicable to a Residual Liability, indemnify each Transferring Entity against such Residual Liability and any and all costs settled or incurred by either Transferring Entity as a result of any failure to discharge each such Residual Liability.

12. CONDUCT OF EXISTING PROCEEDINGS

12.1 Notwithstanding any other provision of this Scheme, all Proceedings, made, issued, served, pending or threatened prior to the Relevant Effective Time against a Transferring Entity or in respect of which a Transferring Entity is the defendant, defender or respondent and any counterclaims in such Proceedings shall be continued against or by (as the case may be) the relevant Transferring Entity and shall not transfer to the Transferee. For the avoidance of doubt, each Transferring Entity shall retain all Liabilities arising in respect of such Proceedings, including all Liabilities arising in respect of any judgement, decree, settlement, order or award obtained against a Transferring Entity pursuant to any such Proceedings.

12.2 Unless otherwise agreed between the relevant Transferring Entity and the Transferee, from and with effect from the Relevant Effective Time:

12.2.1 any Proceedings made, issued, served, pending, threatened or contemplated by a Transferring Entity prior to the Relevant Effective Time in respect of a Transferring Asset, a Transferring Liability or (to the extent transferred at a Subsequent Transfer Time), a Residual Item and any counterclaims in such Proceedings ("**Transferring Proceedings**"), shall be continued by or against (as the case may be) the Transferee in place of the Transferring Entity;

12.2.2 the Transferee shall be entitled to all claims, defences to counterclaims, rights of set off and all other rights of the Transferring Entity in respect of Transferring Proceedings (other than any such rights that are Excluded Assets);

12.2.3 the Transferee shall assume all Liabilities of a Transferring Entity in respect of Transferring Proceedings (other than any such Liabilities that are Excluded

Liabilities) including all Liabilities in respect of any counterclaims made in those Transferring Proceedings; and

- 12.2.4 any judgement, decree, settlement, order or award obtained by or against a Transferring Entity in respect of Transferring Proceedings shall become enforceable by or against the Transferee, except to the extent that such judgement, decree, settlement, order or award gives rise to an Excluded Asset or an Excluded Liability.
- 12.3 To the extent that any Transferring Proceedings are made, issued, served, pending, threatened or contemplated in connection with a Residual Item, those Transferring Proceedings shall, until the applicable Subsequent Transfer Time for that Residual Item and unless otherwise agreed between the relevant Transferring Entity and the Transferee, be continued by the relevant Transferring Entity in accordance with the reasonable instructions of the Transferee, and the Transferee shall indemnify the Transferring Entity in relation to all reasonable costs and expenses incurred in connection with the continuance of such Transferring Proceedings or incurred in following the instructions of the Transferee.

13. **WRONG POCKETS**

Wrong Pockets

- 13.1 Subject to paragraph 13.2, if at any point after the Relevant Effective Time any trade, transaction, contract, undertaking or arrangement (not forming part of the Transferring Business) that has been entered into by a Transferring Entity results, or may in due course result, in that Transferring Entity engaging in a Prohibited Activity (regardless of when such trade, transaction or contract was entered into) (the "**Wrong Pockets Transaction**") and if the Transferring Entity and the Transferee agree that this paragraph 13.1 shall apply to that Wrong Pockets Transaction:
- 13.1.1 such Wrong Pockets Transaction shall transfer from the relevant Transferring Entity to the Transferee on the Transfer Notice Date;
- 13.1.2 any asset or liability or agreement or document which would have formed part of the Transferring Business had the Wrong Pockets Transaction formed part of the Transferring Business shall transfer from the relevant Transferring Entity to the Transferee on the Transfer Notice Date;
- 13.1.3 any agreement which would have been designated an Existing Agreement had the Wrong Pockets Transaction formed part of the Transferring Business but which was not designated as such shall be deemed to be an Existing Agreement for the purposes of the Scheme and shall remain with the relevant Transferring Entity and be duplicated in accordance with paragraph 5.1.1, except that (as the context requires) any reference to "Relevant Effective Time" shall be deemed to be a reference to the Transfer Notice Date;
- 13.1.4 any Security Interest which would have been designated as a Transferring Security Interest had the Wrong Pockets Transaction formed part of the Transferring Business but which was not designated as such, shall be deemed to be a Transferring Security Interest for the purposes of the Scheme, except

that (as the context requires) any reference to "Relevant Effective Time" shall be deemed to be a reference to the Transfer Notice Date;

- 13.1.5 any Security Interest which would have been designated as a Shared Security Interest had the Wrong Pockets Transaction formed part of the Transferring Business but which was not designated as such, shall be deemed to be Shared Security Interest for the purposes of the Scheme, except that (as the context requires) any reference to "Relevant Effective Time" shall be deemed to be a reference to the Transfer Notice Date;
- 13.1.6 any Guarantee/Indemnity which would have been designated as a Transferring Guarantee/Indemnity had the Wrong Pockets Transaction formed part of the Transferring Business but which was not designated as such, shall be deemed to be a Transferring Guarantee/Indemnity for the purposes of the Scheme, except that (as the context requires) any reference to "Relevant Effective Time" shall be deemed to be a reference to the Transfer Notice Date;
- 13.1.7 any Remaining Split Guarantee/Indemnity which would have been designated as a Transferring Split Guarantee/Indemnity had the Wrong Pockets Transaction formed part of the Transferring Business but which was not designated as such, shall be deemed to be a Transferring Split Guarantee/Indemnity for the purposes of the Scheme, except that (as the context requires) any reference to "Relevant Effective Time" shall be deemed to be a reference to the Transfer Notice Date;
- 13.1.8 such Wrong Pockets Transaction shall otherwise be treated as though it had been originally designated as part of the Transferring Business save that the transfer of any interest in such Wrong Pockets Transaction shall take place on the Transfer Notice Date (instead of on the Relevant Effective Time), and all provisions of this Scheme applying to the transfer of the Transferring Business or any part thereof from the relevant Transferring Entity to the Transferee shall apply, *mutatis mutandis*, to the transfer of the Wrong Pockets Transaction; and
- 13.1.9 the relevant Transferring Entity and the Transferee shall take all such steps as are reasonably necessary to give effect to the provisions of this paragraph 13.1,

except, in each case, to the extent otherwise agreed between the relevant Transferring Entity and the Transferee.

- 13.2 Paragraph 13.1 shall not have effect in respect of a particular Wrong Pockets Transaction unless the relevant Transferring Entity has given written notice to the relevant Client affected, informing them of the transfer of that Wrong Pockets Transaction to the Transferee and such Client either: (i) informs the relevant Transferring Entity that they do not object to such transfer; or (ii) has not, within 28 days of the date of the written notice, informed the relevant Transferring Entity that they object to such transfer.

Reverse Wrong Pockets

- 13.3 Subject to paragraph 13.4, if at any point after the Relevant Effective Time any trade, transaction, contract, undertaking or arrangement forming part of the Transferring

Business or which has been duplicated in accordance with paragraph 5.1.1 results, or may in due course result, in the Transferee engaging in a Prohibited Activity (the "**Reverse Wrong Pockets Transaction**") and if the Transferring Entity and the Transferee agree that this paragraph 13.3 shall apply to that Reverse Wrong Pockets Transaction:

- 13.3.1 such Reverse Wrong Pockets Transaction shall transfer from the Transferee back to the relevant Transferring Entity on the Transfer Notice Date;
- 13.3.2 any asset or liability or agreement or document which would have been retained by the relevant Transferring Entity had the Reverse Wrong Pockets Transaction not formed part of the Transferring Business shall transfer from the Transferee to that Transferring Entity on the Transfer Notice Date;
- 13.3.3 any Security Interest which was designated as a Transferring Security Interest but which would not have been designated as a Transferring Security Interest had the Reverse Wrong Pockets Transaction not formed part of the Transferring Business, shall, from the Transfer Notice Date, cease to be a Transferring Security Interest for the purposes of the Scheme and shall transfer from the Transferee to the relevant Transferring Entity;
- 13.3.4 any Security Interest which was designated as a Shared Security Interest but which would not have been designated as a Shared Security Interest had the Reverse Wrong Pockets Transaction not formed part of the Transferring Business shall, from the Transfer Notice Date, cease to be a Shared Security Interest for the purposes of the Scheme;
- 13.3.5 any Guarantee/Indemnity which was designated as a Transferring Guarantee/Indemnity but which would not have been designated as a Transferring Guarantee/Indemnity had the Reverse Wrong Pockets Transaction not formed part of the Transferring Business, shall, from the Transfer Notice Date, cease to be a Transferring Guarantee/Indemnity for the purposes of the Scheme and shall transfer from the Transferee to the relevant Transferring Entity;
- 13.3.6 any Guarantee/Indemnity which was designated as a Transferring Split Guarantee/Indemnity but which would not have been designated as a Transferring Split Guarantee/Indemnity had the Reverse Wrong Pockets Transaction not formed part of the Transferring Business, shall, from the Transfer Notice Date, cease to be a Transferring Split Guarantee/Indemnity for the purposes of the Scheme and shall transfer from the Transferee to the relevant Transferring Entity;
- 13.3.7 such Reverse Wrong Pockets Transaction shall otherwise be treated as though it had never been designated as part of the Transferring Business; and
- 13.3.8 the Transferring Entities and the Transferee shall take all such steps as are reasonably necessary to give effect to the provisions of this paragraph 13.3,

except, in each case, to the extent otherwise agreed between the relevant Transferring Entity and the Transferee.

13.4 Paragraph 13.3 shall not have effect in respect of a particular Reverse Wrong Pockets Transaction unless and until the Transferee has given written notice to the relevant Client, informing them of the transfer of that Reverse Wrong Pockets Transaction to the relevant Transferring Entity.

14. AMENDMENTS TO CONTRACTS

14.1 Subject to the terms of this Scheme, on and with effect from the Relevant Effective Time:

14.1.1 the amendments set out in Part A of Schedule 3 (*General Amendments*), including all consequential amendments, shall be deemed to be made to each Transferring Agreement, each Transferring Ancillary Document, each Duplicated Agreement, each Duplicated Ancillary Document, each Pipeline Offer and (to the extent transferred at a Subsequent Transfer Time) each Residual Item (as applicable) unless the context of the relevant item or agreement otherwise requires;

14.1.2 without prejudice to the generality of the amendments set out in Part A of Schedule 3, the specific amendments set out in Part B of Schedule 3 (*Specific Amendments*), including all consequential amendments, shall be deemed to be made to each specific Transferring Agreement, each specific Transferring Ancillary Document, each specific Duplicated Agreement and each specific Duplicated Ancillary Document as set out in Part B of Schedule 3 (*Specific Amendments*) unless the context of the relevant item or agreement otherwise requires;

14.1.3 if an amendment set out in Part A of Schedule 3 (*General Amendments*) conflicts with an amendment set out in Part B of Schedule 3 (*Specific Amendments*) in respect of a Transferring Agreement, a Transferring Ancillary Document, a Duplicated Agreement or a Duplicated Ancillary Document, the amendment set out in Part B of Schedule 3 (*Specific Amendments*), including all consequential amendments, shall prevail to the extent of the inconsistency unless the context otherwise requires; and

14.1.4 the amendments set out in Schedule 3 (*Amendments*), including all consequential amendments, shall be deemed to be made to each Transferring Agreement, each Transferring Ancillary Document, each Duplicated Agreement, each Duplicated Ancillary Document, each Pipeline Offer and (to the extent transferred at a Subsequent Transfer Time) each Residual Item (as applicable) which is not in the English language, unless the context of the relevant item or agreement otherwise requires.

14.2 If a document that is the same as or similar to an Existing Ancillary Document or a Transferring Ancillary Document is issued on or after the Relevant Effective Date by, or for, on behalf of or to, a Transferring Entity in relation to a Transferring Agreement, a Duplicated Agreement, a Pipeline Offer or (to the extent transferred at a Subsequent Transfer Time) a Residual Item, such document shall be deemed to have been issued by or for, on behalf of or to, the Transferee or shall be duplicated in accordance with paragraph 5.1.1 (as appropriate) and, to the extent required, the relevant amendments

referred to in paragraph 14.1 shall be deemed to have been made to such document with effect from the time it was issued.

14.3 Physical manifestations of products

On and with effect from the Relevant Effective Time, in respect of any item which is a physical manifestation of a Transferring Asset, a Transferring Liability or (to the extent transferred at a Subsequent Transfer Time) a Residual Item, any reference on such item to such item being issued by or being the property of a Transferring Entity (howsoever expressed) shall be deemed to be a reference to such item being issued by or the being the property of the Transferee.

14.4 Confidentiality, Data Protection and Access to Records

14.4.1 Where, in relation to a Transferring Asset, a Transferring Liability (or, to the extent transferred at a Subsequent Transfer Time) a Residual Item, an Existing Agreement or an Existing Ancillary Document, a Duplicated Agreement or a Duplicated Ancillary Document, a Transferring Entity has the right to share information within the Barclays Group or a part of it or with other persons, the Transferee shall, on and with effect from the Relevant Effective Time, be so entitled to the same information sharing rights. If the terms and conditions applicable pursuant to or in respect of a Transferring Asset, a Transferring Liability (or, to the extent transferred at a Subsequent Transfer Time) a Residual Item, an Existing Agreement, an Existing Ancillary Document, a Duplicated Agreement or a Duplicated Ancillary Document prohibit or restrict a Transferring Entity or the Transferee or their respective professional advisers or other representatives from sharing information with each other or from sharing what is reasonable information to share with a regulator in order to give effect to this Scheme, such prohibitions or restrictions shall be deemed to not apply and the relevant Transferring Entity and Transferee and their respective advisers or other representatives shall be deemed to have executed any documents, provided any undertakings and to have met any pre-conditions required pursuant to such prohibitions or restrictions and shall, therefore, be permitted to share such information with each other subject, in each case, to Law and Regulation.

14.4.2 On and with effect from the Relevant Effective Time, and subject to paragraphs 14.4.1 to 14.4.3, the Transferee shall owe the same duties of confidentiality and privacy to other persons in respect of each Transferring Asset, each Transferring Liability (to the extent transferred at a Subsequent Transfer Time) each Residual Item, each Duplicated Agreement and each Duplicated Ancillary Document as the relevant Transferring Entity owed to such persons immediately prior to the Relevant Effective Time.

14.4.3 On and with effect from the Relevant Effective Time:

- (a) the Transferee shall enjoy all rights of any Transferring Entity in respect of any Transferring Personal Data;
- (b) the Transferee shall become a Data Controller in respect of any Transferring Personal Data;

- (c) the Transferee shall be subject to the same duties in respect of the confidentiality and privacy of Transferring Personal Data as each Transferring Entity was subject to pursuant to Law and Regulation and, subject to paragraph 14.5, shall be bound by any specific notice or consent given, or request made, by a Data Subject which was binding on any Transferring Entity; and
 - (d) in any consent given by a Data Subject in respect of Transferring Personal Data, a reference to a Transferring Entity shall be deemed to include a reference to the Transferee.
- 14.4.4 Subject to the same being treated as confidential information and being kept confidential by the persons provided access under this paragraph 14.4.4, on and with effect from the Relevant Effective Time the Transferee shall permit each Transferring Entity and any persons authorised by a Transferring Entity to have access to any information which is required or reasonably requested by such Transferring Entity in connection with the administration, management or enforcement of any part of an Excluded Business or any Excluded Asset or Excluded Liability or any Existing Agreement.
- 14.4.5 Subject to the same being treated as confidential information and being kept confidential by the persons provided access under this paragraph 14.4.5, on and with effect from the Relevant Effective Time each Transferring Entity shall permit the Transferee and any persons authorised by the Transferee to have access to any information which is required or reasonably requested by the Transferee in connection with administration, management or enforcement of any Transferring Asset, any Transferring Liability (or, to the extent transferred at a Subsequent Transfer Time) a Residual Item or Duplicated Agreement or a Duplicated Ancillary Document.

14.5 Marketing Preferences

- 14.5.1 Where, prior to the Relevant Effective Time, an In-Scope Client has provided Marketing Preferences to any Transferring Entity the Marketing Preference provided by the In-Scope Client to the relevant Transferring Entity for any given product to be offered by the Transferee after the Relevant Effective Time shall be deemed to apply to both that Transferring Entity and the Transferee on and with effect from the Relevant Effective Time.
- 14.5.2 On and with effect from the Relevant Effective Time, both the relevant Transferring Entities (to the extent the relevant In-Scope Client is still a Client of BBPLC and/or BCSL) and the Transferee shall have the benefit of the Marketing Preferences deemed to apply in accordance with paragraph 14.5.1 above, on the same terms as those Transferring Entities had prior to the Scheme.

14.6 Subject Access Requests

Where an In-Scope Client has made a Subject Access Request to any Transferring Entity before the Relevant Effective Time and the relevant Transferring Entity has not responded with a copy of the Transferring Personal Data held by it in accordance with the Data Protection Legislation before the Relevant Effective Time, the Transferee may

(as agreed with the relevant Transferring Entity) respond to the request, in accordance with the Data Protection Legislation, by providing copies of Transferring Personal Data held by the relevant Transferring Entity immediately before the Relevant Effective Time.

14.7 Evidence: books and documents

14.7.1 All books and other documents which would, before the Relevant Effective Time, have been evidence in respect of any matter for or against any Transferring Entity as at the Relevant Effective Time relating to the Transferring Business, a Duplicated Agreement or a Duplicated Ancillary Document, such books and other documents shall be admissible in evidence in respect of the same matter for or against the Transferee after the Relevant Effective Time.

14.7.2 On and with effect from the Relevant Effective Time, the Bankers' Books Evidence Act 1879 shall apply to any books of the Transferring Entities transferred to, and vested in, the Transferee by virtue of this Scheme, and to entries made in those books before the Relevant Effective Time, as if such books were the books of the Transferee.

14.7.3 For the purposes of Section 4 of the Bankers' Books Evidence Act 1879, books so transferred to, and vested in the Transferee shall be deemed to have been the ordinary books of the Transferee at the time of the making of any entry therein which purports to have been made before the Relevant Effective Time, and any such entry shall be deemed to have been made in the usual and ordinary course of business.

14.7.4 In this paragraph 14.7 "books" shall be construed in accordance with Section 9(2) of the Bankers' Books Evidence Act 1879 and "documents" has the same meaning as in Section 13 of the Civil Evidence Act 1995.

14.8 Know your client information

Each Transferring Entity shall, upon the reasonable request of a Requesting Party, promptly supply or procure the supply of copies of any information, documentation or other evidence reasonably required by such Requesting Party for compliance with the applicable KYC Requirements, to the extent that such information, documentation or evidence is not already available to such Requesting Party.

15. MISCELLANEOUS PROVISIONS

15.1 Modifications or Additions

15.1.1 The Transferee and each Transferring Entity may consent jointly for and on behalf of themselves, and all other persons concerned to make any amendment, modification or addition to this Scheme or to any further condition or provision affecting this Scheme which the Court may approve or impose prior to the sanction of this Scheme.

15.1.2 At any time after the sanction of this Scheme, in the case of any minor or technical amendment to the terms of this Scheme, or any amendment to correct

any manifest error in its terms, such amendment may be made without the consent of the Court provided that the PRA, FCA and CBI shall have been notified of the proposed amendment and no objection is received by a Transferring Entity or the Transferee from the PRA, FCA or CBI within 14 days of such notification.

15.1.3 At any time after sanction of this Scheme, any of the Transferee or a Transferring Entity may amend the terms of this Scheme with the consent of the Court for any reason provided that in any such case:

- (a) the PRA, FCA and CBI shall be notified of and have the right to be heard at any hearing of the Court at which such application is considered; and
- (b) to the extent any such amendment affects any right, obligation or interest of a Transferring Entity or the Transferee, such Transferring Entity or the Transferee has consented to the amendment.

15.1.4 If such consent of the Court is granted, the Transferee or the Transferring Entity, as the case may be, may amend the terms of this Scheme in accordance with that consent.

15.2 **Governing Law**

This Scheme shall be governed by and construed in accordance with English law.

15.3 **Evidence of transfer**

The production of a copy of the sealed Order with any modifications under paragraph 15.1, for all purposes shall be evidence of the transfer to, and vesting in, the Transferee of the Transferring Assets, Transferring Liabilities and (where applicable) the Residual Items, and the duplication of the Duplicated Agreements, in accordance with the Order and the provisions of this Scheme.

15.4 **Costs and Expenses**

Except as otherwise agreed by each Transferring Entity and the Transferee, each Transferring Entity shall bear its own costs and expenses relating to the preparation of the Scheme and the application for the sanction of the Scheme, whether such costs and expenses arise before or after the Initial Effective Date.

15.5 **Contracts (Rights of Third Parties) Act 1999**

The only persons who may enforce the terms of this Scheme are each Transferring Entity and the Transferee. No other person shall have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any terms of this Scheme.

15.6 **Successors and Assigns**

This Scheme will bind and enure to the benefit of the successors and assigns of each of the Transferee and each of the Transferring Entities.

15.7 Further Assurance

Each of the Transferring Entities and the Transferee shall each take all reasonable steps and do all reasonable things (including by executing and delivering documents) as may be desirable or necessary in order to give effect to this Scheme.

Dated this 29 day of January 2019.

SCHEDULE 1
DEFINITIONS AND INTERPRETATION

1. In this Scheme, the following defined terms have the meanings set out opposite them:

"**Act**" means the Financial Services and Markets Act 2000 (as amended from time to time);

"**AFTI Master Agreement**" means a master agreement in the form, or substantially in the form, of the Contrat Cadre de Prêts de Titres (1997) or the Convention Cadre Relative aux Prêts de Titres (2007) published by the Association Française des Professionnels des Titres;

"**Agent**" means a facility agent, a security agent or a calculation agent;

"**AIFMD**" means Directive 2011/61/EU of the European Parliament and of the Council of 8 June 2011 and any applicable supporting or implementing law, rule or regulation;

"**Alpha Capture Agreement**" means a letter agreement between a Transferring Entity and a Client in relation to the provision of trade ideas through certain trade idea systems;

"**Ancillary Document**" means:

- (a) a Regulatory Compliance Document, attestation or representation letter, agency letter, investment manager letter, non-disclosure agreement, delegated reporting agreement, Mandate, suitability assessment, client classification letter, fund client approval letter, account opening form or request (whether by SWIFT or otherwise), anti-money laundering letter, benefit of an insurance policy, engagement letter, valuation, due diligence report, restriction, priority search, client bank account acknowledgement letter, client money acknowledgement letter, designation notice; or
- (b) in addition, in respect of the Corporate Banking Business only, product terms, fees/charges terms, a pricing letter, an application form or a request or amendment form; or
- (c) any other document, notice, side letter, agreement, supplement or arrangement,

which is: (i) ancillary to a Relevant Agreement or Transaction; (ii) required to be given or been given by a Transferring Entity, and In-Scope Client or any other person in relation to a Relevant Agreement or Transaction; or (iii) is relied upon by a Transferring Entity in respect of a Relevant Agreement or Transaction (including for the purpose of entering into transactions under a Relevant Agreement or Transaction), and includes any consent or deemed consent in relation to any such document, or in relation to a Relevant Agreement or Transaction;

"**Asset Lending Agency Agreement**" means any agreement between a Transferring Entity and a Client pursuant to which such Transferring Entity is appointed as agent of such Client for the purpose of arranging and/or entering into Repurchase Transactions and/or Securities Lending Transactions for such Client in respect of assets of such Client;

"Barclays Bank Terms" means, in respect of each In-Scope PBOS Client, the general terms and conditions entitled "Barclays Bank Terms" pursuant to which BBPLC provides certain private banking, investment and wealth management products and services to such Client;

"Barclays Electronic Trading Terms" means the terms and conditions entitled "Barclays Terms for Electronic Trading" and any prior version of such terms and conditions (howsoever entitled) relating to the provision of electronic trading services by a Transferring Entity to a Client;

"Barclays Group" means BPLC with all other members of its Group;

"BARX NetFX Terms" means any terms and conditions of a Transferring Entity relating to the use by a Client of the "BARX NetFX" e-trading service;

"BBPLC" means Barclays Bank PLC, a public limited company registered in England and Wales with registered number 01026167;

"BCSL" means Barclays Capital Securities Limited, a limited company registered in England and Wales with registered number 01929333;

"Bespoke Master Confirmation Agreement" means:

- (a) an agreement relating to Share Swap Transactions and/or Index Swap Transactions (each as defined in the 2002 ISDA Equity Derivatives Definitions published by the International Swaps and Derivatives Association, Inc.) and/or custom index basket swap transactions and/or portfolio basket swap transactions and/or bond forward transactions which is entitled 'Master Swap Confirmation', 'Master Confirmation' or 'Master Confirmation Agreement' or any equivalent term; or
- (b) any other form of agreement between a Transferring Entity and one or more Clients which such Transferring Entity and the Transferee agree prior to the Relevant Effective Date is to be a Bespoke Master Confirmation Agreement for the purpose of this Scheme;

"BCSL-Only Client" has the meaning given to it in paragraph 5.1.3;

"BPLC" means Barclays PLC, a public limited company registered in England and Wales with registered number 48839;

"Branch Assets" means all of the rights, benefits and assets of each Transferring Entity in respect of a Transferring Branch excluding: (i) the Transferring Assets referred to in paragraphs (a) through (f) (inclusive) of the definition of Transferring Assets in Schedule 1; and (ii) the Excluded Assets;

"Branch Liabilities" means all of the Liabilities of each Transferring Entity to the extent arising in respect of a Transferring Branch including all Liabilities of a Transferring Entity to the extent arising in respect of Branch Assets but excluding the Transferring Liabilities referred to in paragraphs (a) through (e) (inclusive) and (g) of the definition of Transferring Liabilities in Schedule 1 and excluding the Excluded Liabilities;

"Branch Supplier Contract" means a contract, commitment, engagement, arrangement or agreement with a third party supplier for the provision of services to a Transferring Branch or to BBPLC's German branch, including any contract, commitment, engagement, arrangement or agreement with a third party supplier for the provision of services in respect of which a Transferring Entity has, prior to the Relevant Effective Time, provided notice to the relevant counterparty that such contract shall be in-scope for this Scheme, but excluding any contract, commitment, engagement, arrangement or agreement which a Transferring Entity has agreed with the relevant counterparty will be novated or otherwise transferred to the Transferee outside of the Scheme (whether before, at or after the Relevant Effective Time) and excluding the Excluded Agreements;

"Branch Transfer Date" means:

- (a) for the Spanish branch of BBPLC, 1 February 2019;
- (b) for the Italian branch of BBPLC, 1 March 2019; and
- (c) for the French branch of BBPLC, 1 March 2019,

or such other date or dates, prior to the Longstop Date, as are agreed between each Transferring Entity and the Transferee;

"Cash Equities Agreement" means:

- (a) an Alpha Capture Agreement;
- (b) a Commission Sharing Agreement;
- (c) a French Financial Transaction Tax Agreement;
- (d) an Italian Financial Transaction Tax Agreement;
- (e) an Order Placement Agreement;
- (f) a Research Charge Collection Agreement; or
- (g) a RFMD Letter;

"Cash Management Product" means a deposit, cash management or liquidity product (including any accounts), any service for making or receiving payments, any information services, any electronic banking services provided by BBPLC (including from a Transferring Branch) in connection with the Corporate Banking Business;

"CBI" means the Central Bank of Ireland;

"CCP" means a central clearing counterparty, as defined in article 4(1)(34) of the CRR;

"CDEA" means an agreement in the form, or substantially in the form, of any ISDA/FIA Cleared Derivatives Execution Agreement, as published by the International Swaps and Derivatives Association, Inc. and the FIA;

"CGSA Client/Group Entity" means a Client of the Investment Banking Business or any affiliate or associated entity as specified in the schedule to the relevant Cross Guarantee and Set-off Agreement;

"CIS Terms" means, in respect of each In-Scope PBOS Client, the terms and conditions governing the provision of products and services available through corporate investment solutions;

"Clearing Agreement" means (i) a Futures Execution and Clearing Agreement; (ii) a Client Clearing Agreement; (iii) the ISDA/FIA Client Cleared OTC Derivatives Addendum to an ISDA Master Agreement; and (iv) a German Clearing Rahmenvertrag;

"Client" means a person to whom a Transferring Entity provides, intends to issue or provide or has issued or provided a product or service in the course of conducting its business or with whom a Transferring Entity has entered into or intends to enter into a trade or transaction;

"Client Agreement" means an agreement, contract, engagement, undertaking, arrangement (including a letter of knowledge or comfort), Mandate or order entered into (or purported to be entered into) between an In-Scope Client and a Transferring Entity, or made or given (or purported to be made) by an In-Scope Client with or to a Transferring Entity in relation to an In-Scope Product including, for the avoidance of doubt:

- (a) a Transferring Transaction Confirmation; and
- (b) the terms and conditions of, and all evidence of the issuance of, the Schuldschein and the NSV,

and including any non-disclosure or confidentiality agreement or other agreement, contract, engagement, undertaking, arrangement, Mandate or order to which a Transferring Entity is a party or made with or to a Transferring Entity in connection with a Pipeline Offer but excluding, in all cases, the Excluded Agreements, the Existing Agreements and the Existing Ancillary Documents (and, for the avoidance of doubt, the Duplicated Agreements and the Duplicated Ancillary Documents), the Transferring Security Agreements, the Transferring Guarantee/Indemnity Agreements, the Transferring Split Guarantee/Indemnity Agreements, the Shared Security Interests and the Shared Guarantees/Indemnities;

"Client Clearing Agreement" means any client clearing agreement entered into by a Transferring Entity with a Client relating to the clearing of Derivatives Transactions by such Transferring Entity for such Client (other than the Futures Execution and Clearing Agreement, a German Clearing Rahmenvertrag or the ISDA/FIA Client Cleared OTC Derivatives Addendum);

"Collateral Account Control Agreements" means any account control agreement or tri-partite arrangement entered into with a custodian or a common securities depository (as the case may be) in relation to a Master Agreement pursuant to which such custodian or a common securities depository (as the case may be) shall be responsible for some or all of payment and settlement and custody of collateral exchanged under such Master Agreement;

"Commission Sharing Agreement" means an agreement between a Transferring Entity and a Client in relation to commission sharing arrangements;

"Corporate Banking Business" means the Corporate Banking business of BBPLC which provides debt products, cash and liquidity management products and trade and working capital products predominantly to corporate clients (including financial institutions);

"Corporate Banking Product" means a Trade and Working Capital Product, a Cash Management Product or a Corporate Debt Product;

"Corporate Debt Product" means a Partnership Capital Subscription Loan, an overdraft facility, a money market loan, a bilateral secured or guaranteed term loan or a bilateral secured or guaranteed revolving credit facility, provided from the Corporate Banking Business of BBPLC or a Transferring Branch to a Client of the Corporate Banking Business (in each case, to the extent not transferred (or to be transferred) outside of this Scheme);

"Court" means the High Court of Justice in England and Wales;

"Credit Master Confirmation Agreement" means

- (a) an agreement in the form, or substantially in the form, of (i) a 2004 Sovereign Master Credit Derivatives Confirmation Agreement; (ii) a 2003 Master Credit Derivatives Confirmation Agreement (Asia-Pacific); or (iii) a 2003 Master Credit Derivatives Confirmation Agreement (Europe – North America), each as published by the International Swaps and Derivatives Association, Inc.; and
- (b) any other similar master confirmation agreement confirming the terms of credit derivative transactions;

"Cross Guarantee and Set-off Agreement" means a "cross guarantee & set-off agreement", a "cross guarantee agreement", a "cross set-off agreement", a "cross letter of set-off" or similar, entered into between a Transferring Entity and certain CGSA Client/Group Entities, pursuant to which (amongst other things) the CGSA Client/Group Entities:

- (a) guarantee, and provide an indemnity to the Transferring Entity in respect of, the payment of certain liabilities owed by one or more of the CGSA Client/Group Entities to the Transferring Entity; and
- (b) agree that the Transferring Entity may:
 - (i) combine or consolidate all or any of the credit balances held by the CGSA Client/Group Entities with the Transferring Entity with all or any of the liabilities owed by any one or more CGSA Client/Group Entity to the Transferring Entity; and
 - (ii) set-off or transfer any credit balances held in such accounts in or towards satisfaction of any of the liabilities owed by any one or more CGSA Client/Group Entity to the Transferring Entity;

"**CRR**" means Regulation (EU) No 575/2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012;

"**Data**" means data, files, documents or information, whether in electronic or hard copy form;

"**Data Controller**" has the meaning given to that term in the Data Protection Legislation;

"**Data Protection Consent**" means consent given by a Data Subject for the purpose of compliance with the Data Protection Legislation;

"**Data Protection Legislation**" means: (a) the Data Protection Act 2018; (b) the General Data Protection Regulation (EU) (2016/679); and (c) any other national law in the UK implementing the General Data Protection Regulation (EU) (2016/679), in each case, to the extent applicable at the relevant time;

"**Data Subject**" has the meaning given to that term in the Data Protection Legislation;

"**Derivative Cash Account Agreement**" means any cash account agreement between a Transferring Entity, as account provider, and a Client, as account holder, entered into in connection with (i) an Existing CSA; or (ii) a Bespoke Master Confirmation Agreement;

"**Derivative Transaction**" means an over-the-counter derivative transaction, whether settled physically or in cash and including:

- (a) a rate swap transaction, a swap option, a basis swap, a forward rate transaction, a commodity swap, a commodity option, an equity or equity index swap, an equity or equity index option, a bond or bond index option, bond forward option, an interest rate option, a foreign exchange transaction, a cap transaction, a floor transaction, a collar transaction, a currency swap transaction, a cross currency rate swap transaction, a currency option, a credit protection transaction, a credit swap, a credit default swap, a credit default option, a total return swap, a credit spread transaction, a weather index transaction;
- (b) any combination of these transactions; and
- (c) any other over-the-counter transaction that derives its value from an underlying asset between a Transferring Entity and one or more Clients which such Transferring Entity and the Transferee agree prior to the Relevant Effective Time is to be a Derivative Transaction for the purpose of this Scheme;

"**Directly Connected Transaction**" has the meaning given to it in paragraph 5.1.3;

"**Distribution Agreement**" means an agreement, contract, engagement, undertaking or arrangement entered into or made by BBPLC with a third party financial intermediary for the distribution of financial instruments issued and/or arranged by BBPLC;

"**Dodd-Frank**" means the Dodd-Frank Wall Street Reform and Consumer Protection Act;

"Duplicated Agreement" means the duplicate of an Existing Agreement created pursuant to paragraph 5;

"Duplicated Ancillary Document" means the duplicate of an Existing Ancillary Document created pursuant to paragraph 5.1;

"Duplicated Cross Guarantee and Set-off Agreement" means the duplicate of an Existing Cross Guarantee and Set-off Agreement created pursuant to paragraph 5.1;

"Duplicated CSA" has the meaning given to it in paragraph 5.6.1;

"Duplicated Master Agreement" means the duplicate of an Existing Master Agreement created pursuant to paragraph 5.1;

"Duplicated PBOS Agreement" means the duplicate of an Existing PBOS Agreement created pursuant to paragraph 5.1;

"Early Termination Date" means, in respect of a Transaction, the date (prior to the scheduled termination date for such Transaction) on which or with effect from which such Transaction will terminate as a result of the delivery of an Early Termination Notice or otherwise in accordance with the terms of such Transaction;

"Early Termination Notice" means a notice given pursuant to and in accordance with an Existing Agreement that is a Master Agreement, CDEA or Give-Up Agreement (whether given by a Transferring Entity or an Existing Party), which has the effect of terminating one or more Transactions prior to its scheduled termination date;

"ECB" means the European Central Bank;

"EEA" means the European Economic Area;

"EEA Branch" means the German, French, Italian, Spanish, Portuguese, Dutch and/or Swedish branch of BBPLC;

"EEA Person" means a person:

- (a) who is an individual (whether a sole trader, partner or otherwise), resident in an EEA State;
- (b) which is a company (i) incorporated or organised under the laws of an EEA State or (ii) which is acting through a branch or representative office which is located in an EEA State; or
- (c) which is a trust (i) established in the EEA or (ii) which has a trustee that is located in an EEA State;

"EEA State" means a member state of the EEA;

"EMIR" means Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories and any applicable supporting or implementing law, rule or regulation;

"Encumbrance" means:

- (a) an agreement, deed, standard security, letter of credit, performance bond and other document or instrument pursuant to which a third party is entitled to the benefit of any indemnity, undertaking, life assurance policy assignment, pledge, lien, mortgage, charge or security interest guaranteeing and/or securing any Liability resulting from or in connection with any In-Scope Agreement (or, to the extent transferred at a Subsequent Transfer Time, an agreement in respect of a Residual Item) and any subordination document granted in connection with any In-Scope Agreement (or, to the extent transferred at a Subsequent Transfer Time, a Residual Item); or
- (b) any other claim, charge, mortgage, life insurance policy assignment, option, equitable right, indemnity, undertaking, power of sale, pledge, lien, hypothecation, retention of title, right of pre-emption, right of first refusal or other third party right or security interest of any kind or an agreement arrangement or obligation to create any of the foregoing, excluding repairer's or similar liens or supplier's retentions of title,

to which one or both Transferring Entities is subject;

"Equity Master Confirmation Agreement" means an agreement in the form, or substantially in the form, of (i) a 2007 European Master Equity Derivatives Confirmation Agreement; or (ii) a 2007 European Variance Swap Master Confirmation Agreement, each as published by the International Swaps and Derivatives Association, Inc.;

"EU" means the European Union;

"Excluded Agreements" means:

- (a) all Long Form Confirmations entered into between a Transferring Entity and an In-Scope Client in respect of a Derivative Transaction;
- (b) all agreements, contracts, engagements, undertakings, arrangements (including letters of knowledge or comfort), Mandates, orders, transactions, security interests, guarantees or indemnities which are governed by the laws of any U.S. State, Portugal or The Netherlands;
- (c) all Prime Brokerage Agreements between a Transferring Entity and an In-Scope Client and any Global Master Repurchase Agreement, Global Master Securities Lending Agreement or Legacy Securities Lending Agreement which contains any reference to a Prime Brokerage Agreement;
- (d) all Global Netting Agreements between a Transferring Entity and an In-Scope Client;
- (e) all Research Services Agreements between a Transferring Entity and an In-Scope Client;
- (f) all Collateral Account Control Agreements;

- (g) the Excluded Italian Agreements;
- (h) all Primary Dealership Agreements;
- (i) all agreements to which a central clearing counterparty, as defined in article 4(1)(34) of the CRR, is a party in the capacity of a CCP;
- (j) all agreements, contracts and arrangements pursuant to which real estate is leased or occupied by or for the benefit of a Transferring Branch;
- (k) all agreements, contracts, engagements, undertakings, arrangements (including letters of knowledge or comfort), Mandates, orders, transactions, security interests, guarantees or indemnities entered into with or made or given by or to an Excluded Business;
- (l) for the avoidance of doubt, all agreements, contracts, engagements, undertakings, arrangements (including letters of knowledge or comfort), Mandates, orders, transactions, security interests, guarantees or indemnities or other items which have been terminated or novated or otherwise transferred by the relevant Transferring Entity to the Transferee or to another person prior to the Relevant Effective Time or which will be novated or otherwise transferred other than by way of this Scheme to the Transferee or another person on or after the Relevant Effective Time; and
- (m) all other agreements, contracts, engagements, undertakings, arrangements (including letters of knowledge or comfort), Mandates, orders, transactions, security interests, guarantees or indemnities that a Transferring Entity and the Transferee agree are to be Excluded Agreements for the purposes of this Scheme;

"Excluded Assets" means the following:

- (a) all the rights and benefits of a Transferring Entity arising under or in respect of an Excluded Product or an Excluded Agreement;
- (b) all rights and benefits and claims (including defences and counterclaims) of a Transferring Entity in respect of an Excluded Liability;
- (c) the Excluded Claims;
- (d) all rights, benefits or assets related to Taxation attributable to periods ended before, or an event occurring (or deemed to occur) before, the Relevant Effective Time;
- (e) the rights and benefits (subject to the burden) of each Transferring Entity in respect of any real property or real estate of a Transferring Branch;
- (f) the rights and benefits (subject to the burden) of each Transferring Entity arising under or in respect of agreements, contracts or arrangements relating to financial market infrastructure and payment systems;

- (g) all rights, benefits and assets of a Transferring Entity relating to an Excluded Business; and
- (h) all other rights, benefits or assets of a Transferring Entity that the Transferring Entity and the Transferee agree are to be Excluded Assets for the purposes of this Scheme,

provided that nothing in this definition shall prejudice the transfer by operation of law in the jurisdiction of a Transferring Branch of any rights, benefits or assets related to Taxation;

"Excluded Business" means:

- (a) all business conducted by and booked in a branch of BBPLC that is not a Transferring Branch other than the business conducted by and booked in the German branch of BBPLC relating to Trade and Working Capital Products, the Schuldschein, the NSV and the Branch Supplier Contracts of the German branch of BBPLC;
- (b) all business lines of the Investment Banking Business that have been discontinued by BBPLC; and
- (c) all other business of a Transferring Entity that the Transferring Entity and the Transferee agree is to be Excluded Business for the purposes of this Scheme;

"Excluded Claim" means:

- (a) a claim against any relevant tax authority in respect of Taxation;
- (b) or a claim made pursuant to Transferring Proceedings that a Transferring Entity and the Transferee have agreed pursuant to paragraph 12.2 are to be continued by that Transferring Entity,

provided that nothing in paragraph (a) of this definition shall prejudice the transfer by operation of law in the jurisdiction of a Transferring Branch of any rights, benefits or assets related to Taxation;

"Excluded Italian Agreements" means the agreements, contracts, arrangements or documents relating to the Italian branch of BBPLC that the relevant Transferring Entity and the Transferee agree will be transferred to the Transferee pursuant to Article 58 of the Consolidated Banking Law of Italy or otherwise outside of the Scheme;

"Excluded Liability" means a Liability (including in respect of any claim) arising, whether before or after the Relevant Effective Time, in respect of:

- (a) an act or omission (or alleged action or omission) of a Transferring Entity prior to the Relevant Effective Time, including a breach by a Transferring Entity of a Transferring Agreement prior to the Relevant Effective Time; or
- (b) Taxation attributable to periods ended before, or an event occurring (or deemed to occur) before, the Relevant Effective Time; or

- (c) an Excluded Product, an Excluded Agreement, an Excluded Asset or Excluded Business,

and any other Liability of a Transferring Entity that the Transferring Entity and the Transferee agree is to be an Excluded Liability for the purposes of this Scheme;

"Excluded Products" means:

(a) *Corporate Banking Products – Excluded Products*

- (i) all "ancillary facilities" provided by a Transferring Entity to an In-Scope Corporate Banking Client which have been carved out of the relevant Transferring Entity's commitment under a syndicated loan transaction; and
- (ii) all accounts or deposits held in the UK in the name of an In-Scope Corporate Banking Client;

(b) *Investment Banking Products – Excluded Products*

- (i) all research services and products (other than a research payment account);
- (ii) any Derivative Transaction documented under a Long Form Confirmation;
- (iii) any Derivative Transaction cleared under a Clearing Agreement and any futures transaction or other exchange traded derivative;
- (iv) any Transaction entered into by a Transferring Entity in respect of which an Early Termination Notice has been delivered or in respect of which the Early Termination Date has occurred; and
- (v) any Derivative Transaction which is an option transaction in respect of which the option has been exercised but settlement has not yet occurred;

(c) *PBOS Products and Services – Excluded Products*

- (i) all mortgage loans provided by the PBOS Business to In-Scope PBOS Clients in respect of property located in the UK;
 - (ii) all overdrafts and debit and/or charge cards associated with any deposit-taking accounts provided by the PBOS Business to In-Scope Clients; and
 - (iii) all PBOS Sterling Current Account Deposits;
- (d) all products and services provided by and trades and transactions entered into by a Transferring Entity in the operation of an Excluded Business;

- (e) for the avoidance of doubt, all products and services and transactions that have been terminated by the Transferring Entity prior to the Relevant Effective Date; and
- (f) any products, services, trades and transactions that the Transferring Entity and the Transferee from time to time agree are to be Excluded Products for the purposes of this Scheme;

"Exclusive Securities Lending or Borrowing Agreement" means an agreement pursuant to which a lender and a borrower agree that the lender will make available certain portfolios or lots of securities to the borrower (or to any agreed third party borrower) on an exclusive basis;

"Existing Ancillary Document" means:

- (a) an Ancillary Document relating (whether exclusively or only in part) to an Existing Agreement or an account, product, service or transaction governed by or entered into under an Existing Agreement; or
- (b) an Ancillary Document relating to a Transferring Agreement or Transferring Transaction (or an account, product, service or transaction governed by or entered into under a Transferring Agreement) excluding Transferring Ancillary Documents;

"Existing Agreement" means:

- (a) in relation to the Corporate Banking Business, an Existing Corporate Banking Agreement;
- (b) in relation to the Investment Banking Business, an Existing Investment Banking Agreement; and
- (c) in relation to the PBOS Business, an Existing PBOS Agreement,

excluding, in all cases, the Excluded Agreements;

"Existing Corporate Banking Agreement" means an Existing Global Undertaking, a Non-Bank PSP Customer Agreement, a Liquidity Fee Terms Letter, a Financial Institution Client Agreement or a Master Risk Participation Agreement and such variations of the foregoing agreements or terms or such similar types of agreements or terms as a Transferring Entity and the Transferee agree ought to be Existing Corporate Banking Agreements for the purposes of this Scheme excluding, in all cases, the Excluded Agreements;

"Existing Cross Guarantee and Set-off Agreement" means a Cross Guarantee and Set-off Agreement between a Transferring Entity and an In-Scope Investment Banking Client;

"Existing CSA" has the meaning given to it in paragraph 5.6.1;

"Existing Global Undertaking" means a Global Undertaking which is in respect of Partnership Capital Subscription Loans entered into with In-Scope Clients;

"Existing Investment Banking Agreement" means any Terms of Business, Master Agreement (and any Title Transfer Collateral Agreement entered into in connection therewith), ISDA Credit Support Deed, CDEA, Master Confirmation Agreement, Give-Up Agreement, Cash Equities Agreement, Other Investment Banking Agreement or Distribution Agreement between a Transferring Entity and an In-Scope Client and the Existing Cross Guarantee and Set-off Agreements and such variations of the foregoing agreements or terms or such similar types of agreements or terms as a Transferring Entity and the Transferee agree ought to be Existing Investment Banking Agreements for the purposes of this Scheme excluding, in all cases, the Excluded Agreements;

"Existing Master Agreement" means a Master Agreement which is an Existing Agreement;

"Existing Parties" means the parties to the relevant Existing Agreement other than a Transferring Entity;

"Existing PBOS Agreement" means the Barclays Bank Terms, the Private Bank Account Application Form (Personal), the Private Bank Account Application Form (Non-Personal) and such variations of the foregoing agreements or terms or such similar types of agreements or terms as a Transferring Entity and the Transferee agree ought to be Existing PBOS Agreements for the purposes of this Scheme excluding, in all cases, the Excluded Agreements;

"FCA" means the Financial Conduct Authority of the UK (or any successor authority or authorities carrying out similar functions in the UK from time to time);

"Financial Institution Client Agreement" means a client agreement in respect of a Euro denominated account with the account number referred to in Part C of Schedule 2, which is between BBPLC as account and related services provider and the In-Scope Corporate Banking Client that is a financial institution and whose CSID identification number is listed against the relevant account number referred to in Part C of Schedule 2, together with the regulatory information guide and processing guide setting out regulatory and other information in connection with such agreement and any other additional items related to such agreement;

"French Banking Federation Master Agreement" means a master agreement in the form, or substantially in the form, of the Convention-Cadre FBF Relative aux Opérations sur Instruments Financiers à Terme (2013, 2007 or 2001 version) published by the Fédération Bancaire Française or the Convention-Cadre AFB Relative aux Opérations de Marché à Terme (1994 version) published by the Association Française des Banques, and including: the Annexe Exécution à la Convention-Cadre AFB/BBF 1994/2001/2007/2013, the Annexe EMIR à la Convention-Cadre FBF (2001 or 2007) Relative aux Opérations sur Instruments Financiers à Terme, the Annexe EMIR à la Convention-Cadre AFB 1994 Relative aux Opérations de Marché à Terme, the Annexe Fiscale à la Convention-Cadre AFB Relative aux Opérations de Marché à Terme ou FBF Relative aux Opérations sur Instruments Financiers à Terme (2017, 2014 or 1998), the Annexe Remise en Garantie and the Additifs Techniques, the Convention-Cadre FBF Relative aux Opérations de Pension Livrée;

"French Financial Transaction Tax Agreement" means an agreement between a Transferring Entity and a Client in relation to the payment of French financial transaction taxes;

"Funded Participation Agreement (Par/Distressed/Claims)" means a funded participation agreement (par/ distressed claims) substantially in the form published by the Loan Market Association (LMA) from time to time;

"Futures Execution and Clearing Agreement" means an agreement between a Transferring Entity and a Client pursuant to which the Transferring Entity agrees to provide certain services to the Client in relation to the entry into and clearing of futures, options and similar transactions on behalf of such Client and which may include the clearing of OTC derivative transactions on behalf of such Client;

"FX Prime Brokerage Agreement" means an agreement under which the Transferring Entity has agreed that a Client may, as agent for the Transferring Entity, enter into eligible foreign exchange transactions with certain third parties (which may include designated financial institutions, dealers or other clients with whom the Transferring Entity has entered into a Give-Up Agreement or an FX Prime Brokerage Agreement);

"FX Spot and Forward Client Agreement" means an agreement between a Transferring Entity and a Client for the entry into of foreign exchange spot and forward transactions;

"German Clearing Rahmenvertrag" means a German Rahmenvertrag in the form (or substantially in the form) of the Clearing Framework Agreement (*Clearing-Rahmenvereinbarung*) (2013 version);

"German Rahmenvertrag" means a master agreement in the form, or substantially in the form, of:

- (a) the German Master Agreement for Financial Derivative Transactions (*Rahmenvertrag für Finanztermingeschäfte*) (1993, 1996 or 2001 version);
- (b) the German Master Agreement for Repurchase Transactions (*Rahmenvertrag für Wertpapierpensionsgeschäfte* (Repos)) (1997, 2003 or 2005 version);
- (c) the German Master Agreement for Securities Lending Transactions (*Rahmenvertrag für Wertpapierdarlehen*) (1999 version); and
- (d) the German Clearing Rahmenvertrag,

each as published by the Association of German Banks (*Bundesverband deutscher Banken*) and including any collateral annexes (*Besicherungsanhänge*) and any other relevant annexes (including any EMIR annex) entered into in connection therewith;

"Give-Up Agreement" means a master give-up agreement, reverse give-up agreement or any other agreement pursuant to which a Transferring Entity is a party documenting the relationship between a dealer that executes particular types of transactions and one or more prime brokers that will become the ultimate counterparty to those transactions when the "designated party" gives up those transactions to the prime broker;

"Global Master Repurchase Agreement" means a global master repurchase agreement in the form, or substantially in the form, of the PSA/ISMA Global Master Repurchase Agreement (1995 Version), published by the Public Securities Association and the International Securities Market Association, the TBMA/ISMA Global Master Repurchase Agreement (2000 Version) published by The Bond Market Association and the International Securities Market Association or the Global Master Repurchase Agreement (2011 Version) published by the Securities Industry and Financial Markets Association and the International Capital Market Association, and in each case any eligible collateral schedule agreed between the parties thereto and any 'Annex' thereto incorporating supplemental terms and conditions (including the Buy/Sell Back Annex, Bills Annex, Agency Annex, Canadian Annex, Equities Annex, Gilts Annex, Russian Annex, Italian Annex or Japanese Annex);

"Global Master Securities Lending Agreement" means a global master securities lending agreement in the form, or substantially in the form, of the Global Master Securities Lending Agreement (January 2010, July 2009 or May 2000 version), each as published by the International Securities Lending Association and in each case any eligible collateral schedule agreed between the parties thereto and any 'Annex' or 'Addendum' thereto incorporating supplemental terms and conditions (including a US Tax Addendum or UK Tax Addendum or any agency annex enabling a party to act as agent for a third party);

"Global Netting Agreement" means an agreement (other than a Master Agreement) permitting the parties thereto to net amounts owed under transactions governed by different agreements;

"Global Undertaking" means an undertaking provided by certain partnerships or limited liability partnerships which is in respect of Partnership Capital Subscription Loans entered into by individuals, partners or members (as applicable) from time to time and does not include a Specific PCSL Undertaking;

"Group" has the meaning given to it in Section 421 of the Act;

"Guarantee/Indemnity" means:

- (a) a guarantee, indemnity or similar assurance given by a person against loss of the recipient or beneficiary of such guarantee, indemnity or assurance; or
- (b) an obligation, direct or indirect, actual or contingent, of a person to purchase or assume any indebtedness of another person or to make an investment in or loan to another person or to purchase assets of another person where, in each case, such obligation is assumed in order to maintain or assist the ability of that other person to meet its indebtedness;

"IDNA Standard" means an agreement in the form or substantially in the form of the International Deposit Netting Agreement published by the British Bankers' Association;

"In-Scope Agreement" means:

- (a) a Client Agreement;
- (b) a Third Party Agreement;

- (c) a Branch Supplier Contract; or
- (d) a contract, commitment, engagement, arrangement or agreement to which a Transferring Entity is a party (that is not a Client Agreement, Third Party Agreement, Branch Supplier Contract, Transferring Security Agreement, Transferring Guarantee/Indemnity Agreement or Transferring Split Guarantee/Indemnity Agreement) that relates exclusively to a Transferring Branch, including a Market Making Agreement,

but excludes, in all cases, all Excluded Agreements, all Existing Agreements and all Existing Ancillary Documents (and, for the avoidance of doubt, all Duplicated Agreements and Duplicated Ancillary Documents);

"In-Scope Client" means:

- (a) in respect of the Corporate Banking Business, an In-Scope Corporate Banking Client;
- (b) in respect of the Investment Banking Business, an In-Scope Investment Banking Client; or
- (c) in respect of the PBOS Business, an In-Scope PBOS Client;

"In-Scope Corporate Banking Client" means:

- (a) a Client of the Corporate Banking Business whose CSID identification number is referred to in Schedule 2;
- (b) a Client of the Corporate Banking Business that is party to a trade or transaction with a Transferring Entity that is booked with a Transferring Branch or a Client of the Corporate Banking Business to whom a product or service has been issued or provided by a Transferring Branch; or
- (c) a Client who has been notified that they are or will be an "In-Scope Corporate Banking Client" or who agrees to be an "In-Scope Corporate Banking Client" for the purposes of this Scheme,

but excludes, in all cases, a Client of the Corporate Banking Business that the relevant Transferring Entity and the Transferee agree ought to be an excluded client of the Corporate Banking Business for the purposes of this Scheme;

"In-Scope Investment Banking Client" means:

- (a) a Client whose SDS identification number is referred to in Schedule 2;
- (b) a Client of the Investment Banking Business that is party to a trade or transaction with a Transferring Entity that is booked with a Transferring Branch or a Client of the Investment Banking Business to whom a product or service has been issued or provided by a Transferring Branch; or

- (c) a Client who has been notified that they are or will be an "In-Scope Investment Banking Client" or who agrees to be an "In-Scope Investment Banking Client" for the purposes of this Scheme,

but excludes, in all cases, a Client of the Investment Banking Business that the relevant Transferring Entity and the Transferee agree ought to be an excluded client of the Investment Banking Business for the purposes of this Scheme;

"In-Scope PBOS Client" means a Client of the PBOS Business who is either an EEA Person or who has been notified by the PBOS Business as being in scope of the Scheme but excludes, in all cases, a Client of the PBOS Business that the relevant Transferring Entity and the Transferee agree ought to be an excluded client of the PBOS Business for the purposes of this Scheme;

"In-Scope Product" means:

- (a) *Corporate Banking – In-Scope Products*
- (i) a Trade and Working Capital Product;
 - (ii) a Cash Management Product;
 - (iii) a Corporate Debt Product;
- (b) *Investment Banking – In-Scope Transactions*
- (i) a Transferring Derivative Transaction;
 - (ii) a Transferring Repurchase Transaction;
 - (iii) a Transferring Securities Lending Transaction;
 - (iv) a Secondary Loans (Trading) Transaction;
 - (v) a Schuldschein;
 - (vi) a NSV;
- (c) *PBOS – In-Scope Products and Services*
- (i) a PBOS Investment Service; or
 - (ii) a PBOS Banking and Credit Product,

and such variations or similar types of products, services or transactions as a Transferring Entity and the Transferee agree ought to be In-Scope Products for the purposes of this Scheme but excludes, in all cases, the Excluded Products;

"Initial Effective Date" means 1 February 2019 or such other date prior to the Longstop Date as is agreed between each Transferring Entity and the Transferee;

"Insolvency Practitioner" has the meaning given to it in paragraph 9.1.9;

"Intercreditor Agreement" means any intercreditor agreement, deed of priority, ranking agreement or other agreement establishing the relative priority of debts and obligations owed to the finance parties, hedge counterparties and any other relevant parties under a financing or other arrangement;

"Introducing Broker Agreement" means an agreement, contract, engagement, undertaking or arrangement entered into or made by a Transferring Entity with a third party intermediary whereby the third party intermediary (a) introduces transactions and/or (b) provides distribution related services in respect of financial instruments issued or created by the Transferring Entity;

"Investment Banking Business" means the investment banking business of BBPLC which provides advisory, capital markets, financing and risk management, execution and prime brokerage services across a range of asset classes to corporates, financial institutions, public sector clients, In-Scope PBOS Clients and In-Scope Corporate Banking Clients;

"Ireland" means the Republic of Ireland;

"ISDA Credit Support Annex" means a credit support document in the form, or substantially in the form of, the ISDA Credit Support Annex (Bilateral Form-Transfer) (ISDA Agreements Subject to English Law) as published by the International Swaps and Derivatives Association, Inc. or the ISDA Credit Support Annex (VM);

"ISDA Credit Support Annex (VM)" means a credit support document in the form, or substantially in the form of, the 2016 Credit Support Annex for Variation Margin (VM) (Bilateral Form-Transfer) (ISDA Agreements Subject to English Law), as published by the International Swaps and Derivatives Association, Inc;

"ISDA Credit Support Deed" means a credit support document in the form, or substantially in the form of, the ISDA Credit Support Deed (Bilateral Form - Security Interest) (ISDA Agreements Subject to English Law) as published by the International Swaps and Derivatives Association, Inc. (but excluding (i) any such credit support document which references a related Collateral Account Control Agreement; and (ii) any credit support deed in a form published by the International Swaps and Derivatives Association, Inc. for the purpose of compliance by the relevant parties with the regulatory margin rules of any jurisdiction);

"ISDA/FIA Cleared Derivatives Execution Agreement" means an agreement in the form, or substantially in the form, of the ISDA/FIA Europe Cleared Derivatives Execution Agreement, as published by the International Swaps and Derivatives Association, Inc and FIA Europe or the ISDA/FIA Cleared Derivatives Execution Agreement as published by the International Swaps and Derivatives Association, Inc. and FIA, Inc.;

"ISDA/FIA Client Cleared OTC Derivatives Addendum" means an addendum in the form, or substantially in the form, of the Client Cleared OTC Derivatives Addendum as published by the International Swaps and Derivatives Association, Inc. and the Futures and Options Association or the Client Cleared OTC Derivatives Addendum as published by the International Swaps and Derivatives Association, Inc. and FIA, Inc.;

"ISDA Master Agreement" means a master agreement in the form, or substantially in the form, of the 1987 ISDA Interest Rate Swap Agreement, the 1987 ISDA Interest Rate and Currency Exchange Agreement, the 1992 ISDA Master Agreement (Multicurrency - Cross Border), the 1992 ISDA Master Agreement (Local Currency - Single Jurisdiction) or the ISDA 2002 Master Agreement, each as published by the International Swaps and Derivatives Association, Inc. and including: (i) any ISDA Credit Support Annex entered into in respect of such master agreement; (ii) any ISDA/FIA Client Cleared OTC Derivatives Addendum entered into in respect of such master agreement or other 'Annex' or 'Addendum' thereto incorporating supplemental terms and conditions; and (iii) any Protocol Terms applicable to such master agreement;

"Italian Financial Transaction Tax Agreement" means an agreement between a Transferring Entity and a Client in relation to the payment of Italian financial transaction taxes;

"KYC Requirements" means "know your client" or other similar checks (including checks and information requests for the purposes of assessing suitability or appropriateness) and anti-money laundering requirements applicable pursuant to contract or Law and Regulation;

"Law and Regulation" means any applicable law, regulation, rule or ordinance or any direction, instruction, pronouncement, requirement, decision of or contractual obligation owed to an applicable regulatory authority (including any relevant antitrust laws);

"Legacy Securities Lending Agreement" means an agreement in the form, or substantially in the form, of the following:

- (a) the Master Equity & Fixed Interest Stock Lending Agreement (1996 version (Stock Exchange Approved Version: October 1997));
- (b) the Master Gilt Edged Stock Lending Agreement (1996 version); or
- (c) the Overseas Securities Lender's Agreement (December 1995 version),

and in each case any eligible collateral schedule agreed between the parties thereto and any 'Annex' or 'Addendum' thereto incorporating supplemental terms and conditions;

"Lending and Finance (Terms and Conditions)" means in respect of each In-Scope PBOS Client, the terms and conditions governing the availability and utilisation of any credit facility (including any loan);

"Liability" means any debt, liability, duty and obligation of any description, kind or nature, whether primary or secondary, direct or indirect, known or unknown, present or future or actual or contingent, or contractual or tortious or otherwise, including any obligation in respect of any judgment, order or award made in any Proceeding;

"Linked CGSA" has the meaning given to it in paragraph 5.9.2;

"Liquidity Fee Terms Letter" means a letter from BBPLC to an In-Scope Corporate Banking Client which provides notice of, and the terms for, a liquidity fee payable in respect of the relevant account(s);

"Long Form Confirmation" means in respect of a Derivative Transaction, a long form confirmation incorporating the terms of an ISDA Master Agreement (including any Protocol Terms applicable to such confirmation);

"Longstop Date" means 26 July 2019;

"Mandate" means an instruction, direction, mandate (including any direct debit mandate and any general mandate to manage a client account), standing order, indemnity power of attorney, authority declaration or consent whether provided in writing, electronically or by any other method;

"Market Making Agreement" means a Contrat d'Animation de Marché entered into between an In-Scope Client and BBPLC, including, for the avoidance of doubt, the related Engagement de Rachat de Titres (if any) entered into by such parties;

"Marketing Preference" means a Data Protection Consent given by a Data Subject from time to time for use of his or her Personal Data to market directly to that Data Subject by any means, or an indication (by act or omission as appropriate) by the Data Subject that such Data Protection Consent is withheld;

"Master Agreement" means:

- (a) an ISDA Master Agreement;
- (b) a Global Master Repurchase Agreement;
- (c) a Global Master Securities Lending Agreement;
- (d) a Legacy Securities Lending Agreement;
- (e) an Overseas Master Agreement;
- (f) a Client Clearing Agreement;
- (g) a Futures Execution and Clearing Agreement; or
- (h) any other form of agreement between a Transferring Entity and one or more Clients which such Transferring Entity and the Transferee agree prior to the Relevant Effective Time is to be a Master Agreement for the purpose of this Scheme;

"Master Confirmation Agreement" means a Credit Master Confirmation Agreement, an Equity Master Confirmation Agreement, a Non-Deliverable Forward FX Master Confirmation Agreement, a Non-Deliverable Currency Option Master Confirmation Agreement or a Bespoke Master Confirmation Agreement;

"Master Risk Participation Agreement" means an agreement in relation to a funded or unfunded risk participation for a trade transaction entered into between BBPLC and an In-Scope Corporate Banking Client;

"MiFID" means each of Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, Directive 2014/65/EU of

the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments, and in each case any applicable supporting or implementing law, rule or regulation;

"Migration Date" means the relevant date, not later than the Longstop Date, on which the transfer of a Transferring Transaction to the Transferee is to take effect, as determined by the relevant Transferring Entity;

"Nominee" means in the case of a Transferring Security Interest held by or vested in a nominee, agent, attorney, trustee or other third party on behalf of a Transferring Entity, such third party on behalf of the Transferee;

"Non-Bank PSP Client Premium Account Terms" means the additional terms in respect of client premium accounts which form part of the Non-Bank PSP Customer Agreement;

"Non-Bank PSP Customer Agreement" means a customer agreement in respect of a Euro denominated account with the account number referred to in Part C of Schedule 2, which is between BBPLC as account and related services provider and the In-Scope Corporate Banking Client that is a non-bank financial institution and whose CSID identification number is listed against the relevant account number referred to in Part C of Schedule 2, together with the regulatory information guide and processing guide setting out additional information in respect of such agreement and any other additional terms related to such agreement, including the Non-Bank PSP Client Premium Account Terms;

"Non-Deliverable Currency Option Master Confirmation Agreement" means an agreement in the form, or substantially in the form, of the Master Confirmation Agreement for Non-Deliverable Currency Option Transactions published by the Foreign Exchange Committee, the Financial Markets Lawyers Group, EMTA, Inc. and the Foreign Exchange Joint Standing Committee and any 'Addendum' or 'Annex' thereto;

"Non-Deliverable Forward FX Master Confirmation Agreement" means an agreement in the form, or substantially in the form, of (i) the Master Confirmation Agreement for Non-Deliverable Forward FX Transactions; or (ii) the Multilateral Master Confirmation Agreement for Non-Deliverable Forward FX Transactions, each as published by the Foreign Exchange Committee, EMTA, Inc. and the Foreign Exchange Joint Standing Committee and in each case any 'Addendum' or 'Annex' thereto;

"Non-Prime Custody Agreement" means a custody agreement between a Transferring Entity and an In-Scope Investment Banking Client in respect of the provision of custody services by the Transferring Entity to the In-Scope Investment Banking Client (but excluding any custody agreement entered into in connection with a Prime Brokerage Agreement);

"NSV" means a registered note (Namensschuldverschreibung) issued by BBPLC to an In-Scope Client (which is an institutional investor) under German law pursuant to

which BBPLC has undertaken to repay the relevant registered note amount in accordance with the terms of the registered note;

"Order" means an order made by the Court pursuant to Section 111 of the Act sanctioning this Scheme and any order (including any subsequent order) in relation to this Scheme made by the Court pursuant to Section 112 of the Act;

"Order Placement Agreement" means any agreement or undertaking between a Transferring Entity, a Client and such Client's agent pursuant to which the parties agree the terms on which such agent may place orders with the Transferring Entity on behalf of the Client;

"Other Investment Banking Agreement" means:

- (a) an Asset Lending Agency Agreement;
- (b) Barclays Electronic Trading Terms;
- (c) BARX NetFX Terms;
- (d) a Derivative Cash Account Agreement;
- (e) an Exclusive Securities Lending or Borrowing Agreement;
- (f) an FX Prime Brokerage Agreement;
- (g) an FX Spot and Forward Client Agreement;
- (h) an IDNA Standard;
- (i) an Introducing Broker Agreement; or
- (j) a Non-Prime Custody Agreement;

"Overseas Master Agreement" means a French Banking Federation Master Agreement, German Rahmenvertrag or Spanish CMOF;

"Partial Credit Support Balance" has the meaning given to it in paragraph 5.6.1(b)(i);

"Partnership Capital Subscription Loan" means:

- (a) any product comprising a loan provided by a Transferring Entity in the operation of the Corporate Banking Business to a partner or member of a partnership or limited liability partnership for the purposes of making a capital contribution or meeting a capital call in respect of that partnership or limited liability partnership; or
- (b) any loan sold through the team in the Corporate Banking Business known at the Initial Effective Date as the 'Professional Services Team' where such loan is provided by a Transferring Entity to:
 - (i) a partner or member of a partnership or limited liability partnership; or

- (ii) an individual for the purpose of making a loan to a partnership or limited liability partnership;

"PBOS Business" means the Private Bank and Overseas Services business operated by BBPLC;

"PBOS Banking and Credit Product" means a banking and credit product or service provided by the PBOS Business, including:

- (a) deposit-taking current and currency accounts;
- (b) deposit-taking savings accounts, including treasury deposits (comprised of fixed term deposits), notice accounts (comprised of savings accounts where withdrawals are only permitted with certain notice periods and subject to other restrictions) and reserve accounts (comprised of accounts allowing instant access to savings);
- (c) foreign exchange currency and payments services;
- (d) 'Treasury Management' services, being services to manage customers' liquidity needs through longer term investments in cash instruments held at third party organisations and institutions;
- (e) term loans;
- (f) unsecured lending;
- (g) lending products and services secured against the relevant customer's investments and other assets held with or by BBPLC, including such products and services known as 'securities backed lending';
- (h) financial planning products and services; and
- (i) tailored lending, including lending against marketable securities;

"PBOS Investment Service" means an investment advisory, discretionary portfolio management, execution or custody service provided by the PBOS Business and any investment product (including any equities, funds or structured products, fixed income products or Derivative Transaction) executed in connection with such a service to the extent a Transferring Entity has traded such investment product as principal or is providing a custody service for such investment product;

"PBOS Sterling Current Account Deposit" means any sterling denominated deposit in a sterling denominated current account (together with any direct debit and standing orders associated with that account) held by a Transferring Entity for an In-Scope PBOS Client pursuant to an Existing PBOS Agreement and comprising the aggregate of the principal sum of such deposit, any interest (including accrued interest) and any bonus or other monies owing to the In-Scope PBOS Client in respect of that deposit;

"Personal Data" has the meaning given to that term in the Data Protection Legislation;

"**Pipeline Offer**" has the meaning given to it in paragraph 4.8;

"**PRA**" means the Prudential Regulation Authority of the UK (or such successor governmental department, regulatory authority or other official body from time to time exercising similar prudential regulatory and supervisory powers in relation to financial services in the UK);

"**Primary Dealership Agreement**" means an agreement pursuant to which a Transferring Entity agrees to undertake the activities of a primary dealer of securities issued by a sovereign, a supra-national or a sovereign agency issuer;

"**Prime Brokerage Agreement**" means an agreement between a Transferring Entity and a Client pursuant to which a Transferring Entity provides cash prime brokerage services in the form of settlement, financing and custody related services to such Client, including, but not limited to (i) any side letters thereto between the Transferring Entity and Client with respect to the specific services provided under such agreement such as bond-boxing side letters, tax relief side letters, custody of physical asset side letters, negative interest rate letters and outperformance side letters; (ii) any committed margin agreement under which a Transferring Entity agrees to a "locked-up" margin methodology and/or other services; (iii) any side letters thereto provided by a Client's investment manager, investment adviser or trading adviser under which such entity provides representations as to its status with respect to AIFMD; and/or (iv) any depositary delegation agreements between, amongst others, the Transferring Entity and the Client (but excluding any FX Prime Brokerage Agreement);

"**Prime Brokerage Client**" means an In-Scope Investment Banking Client who has been identified as a prime brokerage client on the list set out in Part B of Schedule 2;

"**Private Bank Account Application Form (Personal)**" means a standard application form entitled "Private Bank Account Application Form (Personal)" pursuant to which an In-Scope PBOS Client has applied for banking wealth management and other investment products and services, including financial planning, advisory, discretionary investment management, dealing and custody services with BBPLC;

"**Private Bank Account Application Form (Non-Personal)**" means a standard application form entitled "Private Bank Account Application Form (Non-Personal)" pursuant to which an In-Scope PBOS Client has applied for banking wealth management and other investment products and services, including financial planning, advisory, discretionary investment management, dealing and custody services with BBPLC;

"**Proceeding**" means a claim, investigation, complaint, petition, suit, appeal or other legal or regulatory process, whether intended to have interim or final legal effect in relation to its subject matter, before any court, governmental authority, regulatory authority, tribunal, arbitration panel, ombudsman or other body subsisting or empowered by Law and Regulation or by the provisions of an agreement;

"**Prohibited Activity**" means:

- (a) in respect of a Transferring Entity, an activity that the relevant Transferring Entity is not or, in due course, will not be permitted (pursuant to Law and

Regulation) to continue as a consequence of the UK leaving the European Union;
and

- (b) in respect of the Transferee, an activity that the relevant Transferee is not, at the relevant time, permitted to undertake pursuant to Law and Regulation;

"Protocol Terms" means terms amending or supplementing an ISDA Master Agreement (including, if relevant, an ISDA Credit Support Annex) effected by the parties adhering to an ISDA protocol (irrespective of whether such protocol is open or closed for adherence as at the Relevant Effective Time) or agreeing a bilateral agreement on substantially similar terms, and includes the terms set out in the ISDA 2013 EMIR NFC Representation Protocol, the ISDA 2013 Reporting Protocol, the ISDA 2013 EMIR Portfolio Reconciliation, Dispute Resolution and Disclosure Protocol, the ISDA 2014 Collateral Agreement Negative Interest Protocol, the ISDA 2015 Section 871(m) Protocol, the ISDA 2016 Variation Margin Protocol (including the 2016 Variation Margin Protocol Supplemental Rules Exhibit for EMIR Rules) and (subject, in respect of a Duplicated Master Agreement, to the specific amendment set out at paragraph 2.5(a)(vi) of Part B (*Specific Amendments*) of Schedule 3 (*Amendments*)) the ISDA August 2012 DF Protocol, the ISDA August 2012 DF Supplement, the ISDA March 2013 DF Protocol and the ISDA March 2013 DF Supplement;

"Receivable" means a book or other debt or sum receivable by, payable to or owed to a Transferring Entity whether or not yet immediately due or payable (including trade debts, deposits, prepayments, retrospective rebates and overpayments), and includes interest thereon but excludes any debt owed to a Transferring Entity by any relevant tax authority in respect of Taxation attributable to periods ended before, or an event occurring (or deemed to occur) before, the Relevant Effective Time (such debt in respect of Taxation including, for the avoidance of doubt, any bond or other security issued by any tax authority or other governmental agency representing any such debt);

"Recovery Limit" has the meaning given to it in paragraph 5.9.2;

"Regulatory Compliance Document" means a notice, regulatory status or other questionnaire, consent, confirmation, representation letter, self-disclosure letter and or other document entered into or issued in respect of a Relevant Document or Transaction or in respect of any type of Transaction (by a Transferring Entity by any other party to the Existing Agreement or Transferring Agreement or by any other member of the Barclays Group) pursuant to, in compliance with or in connection with any Law and Regulation such as the SFTR, EMIR, Dodd-Frank, MiFID, AIFMD, bank secrecy laws or, in each case, any similar or equivalent regulation or regime of any jurisdiction, including, any questionnaire, representation letter, self-disclosure letter or other document provided by one party to the other in connection with any Protocol Terms, such as the ISDA August 2012 DF Protocol Questionnaire, the ISDA March 2013 DF Protocol Questionnaire, the ISDA Regulatory Margin Self-Disclosure Letter, the ISDA 2016 Variation Margin Protocol Questionnaire and the ISDA 2016 Variation Margin Protocol Supplemental Questionnaire for EMIR Rules;

"Relevant Agreement or Transaction" means a (or the relevant) Duplicated Agreement, Transferring Agreement or Transferring Transaction (or an account,

product, service or transaction governed by or entered into under a Duplicated Agreement or Transferring Agreement);

"Relevant Effective Date" means:

- (a) in respect of a Transferring Asset or Transferring Liability:
 - (i) if the Transferring Asset or Transferring Liability relates to the PBOS Business (including, for the avoidance of doubt, if it is a Transferring PBOS Deposit Liability), 2 March 2019;
 - (ii) if the Transferring Asset or Transferring Liability relates to a Corporate Banking Product, a date no later than 29 March 2019 as is agreed between the relevant Transferring Entity and the Transferee;
 - (iii) in the case of Schuldschein and NSV, a date no later than 29 March 2019 as is agreed between the relevant Transferring Entity and the Transferee;
 - (iv) in the case of a Transferring Transaction or collateral held in respect of a Transferring Transaction or right and benefits and Liabilities under an Intercreditor Agreement in respect of a Transferring Transaction, the applicable Migration Date;
 - (v) in the case of a Secondary Loans (Trading) Transaction, the date, not later than the Longstop Date, on which the Transferee becomes the lender to the underlying credit agreement (or the Transferee otherwise acquires an economic interest in the underlying credit agreement); and
 - (vi) in all other cases, the Initial Effective Date,

provided that, if the Transferring Asset or Transferring Liability: (A) is a Branch Asset or Branch Liability; or (B) relates to a Transferring Agreement that is entered into in the name of a Transferring Branch or a product, service, trade or transaction that is booked with a Transferring Branch, the "Relevant Effective Date" for that Transferring Asset or Transferring Liability shall, in each case, be the applicable Branch Transfer Date except that, for any such Transferring Assets or Transferring Liabilities that relate to Excluded Italian Agreements transferring pursuant to Article 58 of the Consolidated Banking Law of Italy, the "Relevant Effective Date" shall be the effective date of that transfer pursuant to Article 58 of the Consolidated Banking Law of Italy;

- (b) in respect of the duplication of an Existing Global Undertaking and any related Existing Ancillary Document, the Relevant Effective Date contemplated pursuant to paragraph (a)(ii) above and in respect of any other Existing Agreement or Existing Ancillary Document, the Initial Effective Date provided that, if the Existing Agreement or the Existing Ancillary Document is entered into in the name of a Transferring Branch, the "Relevant Effective Date" for the duplication shall be the applicable Branch Transfer Date;
- (c) in respect of a Residual Item, the Subsequent Transfer Date;

or, in each case, such other date or dates not later than the Longstop Date as are agreed between each Transferring Entity and the Transferee;

"Relevant Effective Time" means 00:00:01 on the Relevant Effective Date or such other time on the Relevant Effective Date as each Transferring Entity and the Transferee shall determine;

"Relevant Guarantor" means the person that has given the relevant Transferring Guarantee/Indemnity or Shared Guarantee/Indemnity to or for the benefit of a Transferring Entity;

"Relevant Person" means an In-Scope Client or an EEA Person or any other person which would have been an In-Scope Client if the agreement, contract, engagement, undertaking, arrangement (including a letter of knowledge or comfort), Mandate, order or transaction which in the ordinary course might result from the relevant application, offer or invitation to treat had been executed prior to the Relevant Effective Time for an agreement, contract, engagement, undertaking, arrangement, Mandate, order or transaction of that type;

"Relevant Substitute Agent" means, in respect of a Transferring Asset and any related Transferring Liability, the entity or entities appointed as an Agent from time to time in accordance with the terms and conditions of such assets or this Scheme;

"Remaining Split Guarantee/Indemnity" has the meaning given to it in paragraph 8.1.1(b);

"Repo Assets" means (i) if a party acts as buyer under a Repurchase Transaction, the securities or other financial instruments that have been sold to such party in exchange for payment of the purchase price under such Repurchase Transaction; or (ii) if a party acts as seller under a Repurchase Transaction, the cash amount that has been received by such party as the purchase price for the securities or other financial instruments sold by such party under such Repurchase Transaction;

"Repurchase Transaction" means:

- (a) a repurchase transaction, reverse repurchase transaction or a buy and sell back transaction; or
- (b) any other transaction between a Transferring Entity and one or more Clients which such Transferring Entity and the Transferee agree prior to the Relevant Effective Time is to be a Repurchase Transaction for the purpose of this Scheme;

"Requesting Party" means a person who is obliged to comply with KYC Requirements in respect of the transfer of the Transferring Business;

"Research Charge Collection Agreement" means a research charge collection agreement between a Transferring Entity and a Client relating to the operation of, and collection or research charge into, a research payment account;

"Research Services Agreement" means an agreement entered into between one or both Transferring Entities and a Client relating to the delivery of research services and products (other than a research payment account) to such Client;

"Residual Asset" means:

- (a) any right, benefit, property or asset of a Transferring Entity, whether or not situated in England and Wales, which would otherwise be a Transferring Asset but will not be transferred to the Transferee at the Relevant Effective Time for Transferring Assets of that type because:
 - (i) the Court does not have jurisdiction to transfer it;
 - (ii) the Court, despite having such jurisdiction, determines not to transfer it;
 - (iii) additional steps are required to be undertaken by a Transferring Entity and / or the Transferee once the Order is granted in order to complete the transfer;
 - (iv) the Transferee and the relevant Transferring Entity have agreed, prior to the Relevant Effective Time for Transferring Assets of that type, that it would be more convenient (including for operational reasons) to transfer it after that Relevant Effective Time; or
- (b) any proceeds of sale or income or other accrual or return whatsoever (whether or not in the form of cash or other assets) earned or received in respect of any right, benefit, property or asset described in paragraph (a) above on or after the Relevant Effective Time for Transferring Assets of that type,

save to the extent that the relevant Transferring Entity and the Transferee agree that such rights, benefit, property, asset, proceed, income, accrual or return shall never transfer to the Transferee (provided that such agreement does not result in that Transferring Entity being required to engage in a Prohibited Activity). For the avoidance of doubt, all references to "Residual Asset" in this Scheme shall also be construed as references to the rights, benefit, property or assets that are deemed to be "Residual Items" in accordance with paragraphs 10.3, 10.4 or 10.5;

"Residual Item" means a Residual Asset or a Residual Liability and, for the avoidance of doubt, includes a right, benefit or Liability that is deemed to be a Residual Item in accordance with paragraph 10.3, 10.4 or 10.5;

"Residual Liability" means a Liability of a Transferring Entity, whether or not situated in England and Wales, which would otherwise be a Transferring Liability but will not be transferred to the Transferee at the Relevant Effective Time for Transferring Liabilities of that type because:

- (a) the Court does not have jurisdiction to transfer it;
- (b) the Court, despite having such jurisdiction, determines not to transfer it;
- (c) additional steps are required to be undertaken by a Transferring Entity and / or the Transferee once the Order is granted in order to complete the transfer;
- (d) the Transferee and the relevant Transferring Entity have agreed, prior to the Relevant Effective Time for Transferring Liabilities of that type, that it would

be more convenient (including for operational reasons) to transfer it after that Relevant Effective Time; and

- (e) it relates to a Residual Asset and arises at any time before the Subsequent Transfer Time applicable to that Residual Asset,

save to the extent that the relevant Transferring Entity and the Transferee agree that such Liability shall never transfer to the Transferee (provided that such agreement does not result in that Transferring Entity being required to engage in a Prohibited Activity). For the avoidance of doubt, all references to "Residual Liability" in this Scheme shall also be construed as references to the Liabilities that are deemed to be "Residual Items" in accordance with paragraph 10.3, 10.4 or 10.5;

"Reverse Wrong Pockets Transaction" has the meaning given to it in paragraph 13.3;

"RFMD Letter" means any agreement or undertaking regulating the basis on which a Transferring Entity will provide illustrative pricing and/or market data to a Client;

"Risk Participation Agreement (Par)" means a risk participation agreement (par) substantially in the form published by the Loan Market Association (LMA) from time to time;

"Sanctions Authority" means any relevant government, agency or legislature in the US, the United Kingdom, the European Union or its member states, or other relevant jurisdiction, including the US Treasury Department's Office of Foreign Assets Control (OFAC), the US State Department, the United Nations Security Council, and Her Majesty's Treasury in the United Kingdom;

"Sanctions Client" means any In-Scope Client or other person that is (i) designated by a Sanctions Authority or (ii) owned or controlled by, or acting on behalf of, a person or entity that is designated by a Sanctions Authority or otherwise the target of economic sanctions administered by a Sanctions Authority, or (iii) organised in a foreign jurisdiction against which the relevant governmental authority maintains a trade embargo, economic sanction or other similar prohibition pursuant to which dealing with such person or entity is prohibited, in each case, to the extent prohibited by Law and Regulation;

"Scheme" means this scheme, under Part VII of the Act, in its present form or with any modification thereof or addition thereto or condition approved or imposed by the Court;

"Schuldschein" means a certificate of indebtedness issued by BBPLC to an In-Scope Client (which is an institutional investor) under a loan agreement governed by German law pursuant to which BBPLC has undertaken to repay the relevant loan amount in accordance with the terms of the loan agreement;

"Secondary Loans (Trading) Agreement" means a Risk Participation Agreement (Par), a Funded Participation Agreement (Par/Distressed/Claims) and any other similar agreement confirming the terms of sub-participations relating to loans and claims;

"Secondary Loans (Trading) Transaction" means a secondary loans trading transaction in existence between an In-Scope Client and a Transferring Entity where

the lender under the underlying credit agreement is a Transferring Entity, and which is documented by way of a Secondary Loans (Trading) Agreement;

"Securities Lending Assets" means (i) if a party acts as borrower under a Securities Lending Transaction, the securities or other financial instruments that have been transferred to such party in exchange for collateral under such Securities Lending Transaction; or (ii) if a party acts as lender under a Securities Lending Transaction, the collateral that has been received by such party in exchange for the securities or other financial instruments transferred by such party under such Securities Lending Transaction;

"Securities Lending Transaction" means:

- (a) a stock or securities lending transaction; or
- (b) any other transaction between a Transferring Entity and one or more Clients which such Transferring Entity and the Transferee agree prior to the Relevant Effective Time is to be a Securities Lending Transaction for the purpose of this Scheme;

"Security Interest" means a debenture, claim, mortgage, charge, assignment, pledge, lien, option, equitable right, indemnity, undertaking, power of sale, hypothecation, retention of title, right of pre-emption, right of first refusal, all monies guarantee or other security interest (excluding repairer and similar liens and supplier retentions of title) having the effect of securing any Liability of any person;

"SFTR" means Regulation (EU) 2015/2365 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012;

"Shared Guarantee/Indemnity" means a Guarantee/Indemnity given in favour of a Transferring Entity which in part relates to Liabilities of a Client or other third party pursuant to or in respect of an In-Scope Agreement (or, to the extent transferred at a Subsequent Transfer Time, a Residual Item) and in part relates to other Liabilities owed to the Transferring Entity such as the Excluded Liabilities;

"Shared Security Interest" means:

- (a) a Security Interest granted in favour of a Transferring Entity securing a Liability of any person in connection with an Existing Agreement; or
- (b) a Security Interest granted in favour of a Transferring Entity securing, on the one hand, liabilities of a person in connection with In-Scope Agreements or, to the extent transferred at a Subsequent Transfer Time, Residual Items and, on the other hand, other Liabilities owed to the Transferring Entity such as Excluded Liabilities,

including, in the case of an Existing Cross Guarantee and Set-off Agreement, a Security Interest referred to in paragraph 5.8.3 and including a Transferring Security Interest for such time as it shall be deemed to be a Shared Security Interest in accordance with paragraph 7.1.3;

"Spanish CMOF" means a master agreement in the form, or substantially in the form, of the *Contrato Marco de Operaciones Financieras* (2013, 2009 or 1997 version) published by the Asociación Española de Banca Privada, and including: any confirmations (*confirmaciones*), Annex I (*Anexo I*), Annex II (*Anexo II*), Annex III (*Anexo III*) and Annex IV (*Anexo IV*), as amended, should this be the case, by the *Novación Modificativa del Contrato Marco de Operaciones Financieras para su adaptación al Reglamento UE 648/2012 (EMIR)*;

"Specific PCSL Undertaking" means a specific undertaking provided by a partnership or limited liability partnership in respect of a specific Partnership Capital Subscription Loan with an In-Scope Client;

"SSM Regulation" means Council Regulation (EU) No 1024/2013 of 15 October 2013 conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions;

"Subject Access Request" means a subject access request for information made by an In-Scope Client pursuant to the Data Protection Legislation;

"Subsequent Transfer Date" means:

- (a) in respect of a Residual Item that did not transfer to the Transferee at the expected Relevant Effective Time either because the Court did not have jurisdiction to transfer it or because the Court determined not to transfer it, the day after the requisite Court order or recognition or other steps required to enable it to be transferred to the Transferee upon the terms of this Scheme is obtained or is no longer required;
- (b) in respect of a Residual Item that did not transfer to the Transferee at the expected Relevant Effective Time because additional steps were required to be undertaken by a Transferring Entity and / or the Transferee once the Order is granted in order to complete such transfer, such date agreed by the Transferee and the relevant Transferring Entity falling on or after the date on which the relevant Residual Item becomes capable of being transferred to the Transferee upon the terms of this Scheme;
- (c) in respect of a Residual Item that did not transfer to the Transferee at the expected Relevant Effective Time because the Transferee and the relevant Transferring Entity agreed that it would be more convenient (including for operational reasons) to transfer it at a later date, the date agreed by the Transferee and the relevant Transferring Entity;
- (d) in respect of a Residual Liability that relates to a Residual Asset, and arises at any time before the Subsequent Transfer Time applicable to that Residual Asset, the Subsequent Transfer Date applicable to such Residual Asset;
- (e) in respect of all other Residual Items, the date on which such Residual Item is received, earned or incurred by the relevant Transferring Entity, to the extent such transfer is possible under this Scheme and the relevant Transferring Entity and the Transferee agree that such transfer should take place,

and, for the avoidance of doubt, the Subsequent Transfer Date applicable in respect of a right, benefit or Liability that is deemed to be a Residual Item in accordance with paragraph 10.3 or 10.4 shall be the Subsequent Transfer Date applicable to the Residual Item to which it relates and the Subsequent Transfer Date applicable in respect of a right, benefit of Liability that is deemed to be a Residual Item in accordance with paragraph 10.5 shall be the date on which the related Security Interest or Guarantee/Indemnity transfers to the Transferee;

"Subsequent Transfer Time" means 00:00:01 on the Subsequent Transfer Date;

"Taxation" means all forms of taxation including all statutory, governmental, state, provincial local governmental or municipal impositions, duties, contributions and levies and whether levied by reference to income, profits, gains, net wealth, asset values, turnover, added value or otherwise, whenever and wherever imposed and whether chargeable directly or primarily against or attributable directly or primarily to the Transferring Entities or any other person, together with all penalties and interest relating thereto;

"Terms of Business" means:

- (a) the general terms of business (including any regulatory terms letter) relating to the Investment Banking Business (including any "settlement balances" version thereof) between one or both Transferring Entities and an In-Scope Client, such terms of business may be amended, superseded or otherwise updated from time to time in accordance with their terms; and
- (b) any terms and conditions supplemental to those described in paragraph (a) above but excluding the Barclays Electronic Trading Terms and any terms and conditions specific to a specific product, service or transaction that may be provided by the relevant Transferring Entity to that In-Scope Client, or carried out by the relevant Transferring Entity with that In-Scope Client, as such terms and conditions may be amended, superseded or otherwise updated from time to time in accordance with their terms;

"Third Party Agreement" means an agreement, contract, engagement, undertaking, arrangement (including a letter of knowledge or comfort), Mandate or order entered into or made by (or purported to be entered into or made by) a third party with a Transferring Entity in relation to a Client Agreement or a Transferring Transaction and also includes all agreements, contracts or undertakings provided by or entered into between a Transferring Entity and the third party beneficiary of a Trade and Working Capital Product to the extent the relevant Transferring Entity and the Transferee agree they are in-scope for this Scheme and also includes all Specific PCSL Undertakings:

- (a) provided that, in all cases, an Intercreditor Agreement between a third party and a Transferring Entity in relation to a Client Agreement or a Transferring Transaction shall be a "Third Party Agreement" for the purposes of this Scheme only insofar as that Intercreditor Agreement relates to the relevant Client Agreement or Transferring Transaction; and
- (b) excluding, in all cases, the Excluded Agreements, the Existing Agreements and the Existing Ancillary Documents (and, for the avoidance of doubt, the

Duplicated Agreements and the Duplicated Ancillary Documents), the Transferring Security Agreements, the Transferring Guarantee/Indemnity Agreements, the Transferring Split Guarantee/Indemnity Agreements and the Shared Security Interests;

"**Title Transfer Assets**" has the meaning given to it in paragraph 5.7.1;

"**Title Transfer Collateral Agreement**" means any collateral agreement entered into in connection with a Master Agreement for the purpose of one or both parties to such Master Agreement providing collateral on a title transfer basis (subject to an obligation for the recipient to return equivalent collateral to the transferor on a subsequent date) in respect of one or more Derivative Transactions, Repurchase Transactions or Securities Lending Transactions entered into under such Master Agreement (but excluding any ISDA Credit Support Annex);

"**Trade and Working Capital Product**" means:

- (a) a written documentary letter of credit, standby letter of credit, collection services, trade loan, bill or promissory note, performance guarantee or financial guarantee (howsoever described) which involves, is provided by and/or is issued by BBPLC (including by BBPLC's German branch or a Transferring Branch) to a Client or a third party beneficiary:
 - (i) in respect of or on behalf of a Client of the Corporate Banking Business; or
 - (ii) which, if it remained with BBPLC (or BBPLC's German branch or a Transferring Branch) would or may in due course result in BBPLC engaging in a Prohibited Activity; or
- (b) confidential invoice discounting, receivables financing and asset based lending and reverse factoring provided by BBPLC (including by a Transferring Branch) to a Client of the Corporate Banking Business,

and, in each case, any discounting in relation to any of such items;

"**Transaction**" means a Derivative Transaction, a Repurchase Transaction or a Securities Lending Transaction;

"**Transfer Instruction**" means an instruction given by the relevant In-Scope Client to the relevant Transferring Entity in writing, by way of electronic communication or by such other method as is acceptable to the Transferring Entity;

"**Transfer Notice Date**" means: (i) in paragraph 13.1, the transfer date specified in the notice given to the relevant Client under paragraph 13.2, which shall not, unless the Client otherwise agrees, be earlier than 28 days after the date of such written notice; and (ii) in paragraph 13.3, the transfer date specified in the notice given to the relevant Client under paragraph 13.4;

"**Transferee**" means Barclays Bank Ireland Public Limited Company, a public limited company registered in Ireland with registered number 396330;

"Transferring Agreement" means an In-Scope Agreement, a Transferring Security Agreement, a Transferring Guarantee/Indemnity Agreement or a Transferring Split Guarantee/Indemnity Agreement;

"Transferring Ancillary Document" means an Ancillary Document relating exclusively to Transferring Agreements or Transferring Transactions (or accounts, products, services or transactions governed by or entered into under Transferring Agreements);

"Transferring Assets" means:

- (a) the rights and benefits (subject to the burden) of each Transferring Entity arising under or in respect of the In-Scope Agreements as from the Relevant Effective Time provided that, in the case of an In-Scope Agreement that is an Intercreditor Agreement, only such rights and benefits (subject to the burden) of the relevant Transferring Entity that relate to a Client Agreement or Transferring Transaction shall be "Transferring Assets" for the purposes of this Scheme;
- (b) the rights and benefits (subject to the burden) of each Transferring Entity arising under or in respect of the Transferring Transactions as from the Relevant Effective Time;
- (c) the assets held as at the Relevant Effective Time by each Transferring Entity representing collateral relating to Transferring Transactions, including the Repo Assets held in respect of Transferring Repurchase Transactions, the Securities Lending Assets held in respect of Securities Lending Transactions, the Credit Support Balance or Partial Credit Support Balance held in respect of Transferring Derivative Transactions and any Title Transfer Assets held in respect of any other Transferring Transactions, to the extent such assets are to be transferred to the Transferee pursuant to paragraph 5.4, 5.5, 5.6 or 5.7 (as applicable);
- (d) on and subject to the terms set out in paragraph 7, the Transferring Security Interests and all of the rights and benefits (subject to the burden) of each Transferring Entity arising under or in respect of the Transferring Security Agreements as from the Relevant Effective Time;
- (e) on and subject to the terms set out in paragraph 8, the rights and benefits (subject to the burden) of each Transferring Entity arising under or in respect of the Transferring Guarantees/Indemnities and the Transferring Split Guarantees/Indemnities as from the Relevant Effective Time;
- (f) the rights and benefits (subject to the burden) of each Transferring Entity in relation to the Pipeline Offers;
- (g) the Branch Assets,
- (h) the rights and benefits of each Transferring Entity in respect of the Transferring PBOS Deposit Liabilities as from the Relevant Effective Time;
- (i) the Transferring Ancillary Documents;

- (j) all Transferring Receivables;
- (k) the Transferring Business Data;
- (l) the benefit of all rights and claims of a Transferring Entity (whether actual or contingent) outstanding as at the Relevant Effective Time under or in respect of an item or items referred to in paragraphs (a) through (k) (inclusive) of this definition of "Transferring Assets" excluding the Excluded Claims; and
- (m) any other rights, benefits and assets that a Transferring Entity and the Transferee agree prior to the Relevant Effective Time are to be Transferring Assets for the purpose of this Scheme;

but excludes, in all cases, the Excluded Assets;

"Transferring Branches" means the French, Spanish and Italian branches of BBPLC;

"Transferring Business" has the meaning given to it in paragraph 3.1;

"Transferring Business Data" means all Data of a Transferring Entity including:

- (a) application forms and know your client documentation;
- (b) credit files;
- (c) details of all repayments made by and all missed payments;
- (d) client statements and ledgers dating back at least six years prior to the Relevant Effective Time;
- (e) Data contained in a Transferring Agreement or a Transferring Ancillary Document; and
- (f) trade data,

in each case, to the extent relating to an item or items identified as Transferring Assets in paragraphs (a) through (j) (inclusive) of the definition of Transferring Assets or to Transferring Liabilities and to the extent such Data is separable and distinct from other Data of a Transferring Entity but excludes, in all cases, Data that a Transferring Entity is prevented from transferring or is required by Law and Regulation to retain;

"Transferring Derivative Transaction Confirmation" means the trade confirmation, trade affirmation, document, electronic message or other confirming evidence exchanged between the relevant Transferring Entity and the relevant In-Scope Client or otherwise effective for the purpose of confirming or evidencing a Transferring Derivative Transaction;

"Transferring Derivative Transactions" means, of the Derivative Transactions in existence between an In-Scope Client and a Transferring Entity entered into under an Existing Agreement, those Derivative Transactions which the Transferring Entity has (as at the applicable Migration Date) identified as being in-scope for the Scheme for that In-Scope Client and provided that the In-Scope Client has not, prior to the

applicable Migration Date, given a Transfer Instruction confirming that the In-Scope Client does not wish to transfer such in-scope Derivative Transactions to the Transferee;

"Transferring Entity" means either BBPLC or BCSL and **"Transferring Entities"** means, together, BBPLC and BCSL;

"Transferring Guarantee/Indemnity" means a Guarantee/Indemnity given in favour of a Transferring Entity in relation to Liabilities of a Client or other third party pursuant to or in respect of an In-Scope Agreement or a Transferring Transaction (or, to the extent transferred at a Subsequent Transfer Time, a Residual Item) and excludes a Shared Guarantee/Indemnity;

"Transferring Guarantee/Indemnity Agreement" means an agreement, deed or other document or instrument constituting or creating (or agreeing to constitute or create) a Transferring Guarantee/Indemnity;

"Transferring Liabilities" means:

- (a) all Liabilities of a Transferring Entity to the extent arising in respect of Transferring Assets;
- (b) all Liabilities (including trade payables) outstanding, falling to be complied with or accruing on or after the Relevant Effective Time under a Transferring Agreement provided that, in the case of a Transferring Agreement that is an Intercreditor Agreement, only such Liabilities that relate to a Client Agreement or Transferring Transaction shall be "Transferring Liabilities" for the purposes of this Scheme;
- (c) all Liabilities outstanding, falling to be complied with or accruing on or after the Relevant Effective Date in respect of a Transferring Transaction;
- (d) all Liabilities arising as a result of a breach by the Transferee of a Transferring Agreement;
- (e) all Liabilities outstanding, falling to be complied with or accruing on or after the Relevant Effective Time in relation to a Pipeline Offer;
- (f) all Branch Liabilities; and
- (g) all Transferring PBOS Deposit Liabilities,

but excludes, in all cases, the Excluded Liabilities;

"Transferring PBOS Deposit" means a deposit (but excluding a PBOS Sterling Current Account Deposit) held by a Transferring Entity for an In-Scope PBOS Client pursuant to an Existing PBOS Agreement and comprising the aggregate of the principal sum of the deposit, any interest (including accrued interest) and any bonus or other monies owing to the In-Scope PBOS Client in respect of the deposit;

"Transferring PBOS Deposit Liability" means the Liability of a Transferring Entity to pay to an In-Scope PBOS Client any amount owing to that In-Scope PBOS Client in respect of a Transferring PBOS Deposit;

"Transferring Personal Data" means Personal Data which is Transferring Business Data or which is contained in a Duplicated Agreement or a Duplicated Ancillary Document;

"Transferring Proceeding" has the meaning given in paragraph 12.2;

"Transferring Receivable" means a Receivable to the extent arising in respect of an item or items referred to in paragraphs (a) through (h) of the definition of Transferring Asset;

"Transferring Repurchase Transaction Confirmation" means the trade confirmation, trade affirmation, document, electronic message or other confirming evidence exchanged between the relevant Transferring Entity and the relevant In-Scope Client or otherwise effective for the purpose of confirming or evidencing a Transferring Repurchase Transaction;

"Transferring Repurchase Transactions" means, of the Repurchase Transactions in existence between an In-Scope Client and a Transferring Entity entered into under an Existing Agreement, those Repurchase Transactions which the Transferring Entity has (as at the applicable Migration Date) identified as being in-scope for the Scheme for that In-Scope Client and provided that the In-Scope Client has not, prior to the applicable Migration Date, given a Transfer Instruction confirming that the In-Scope Client does not wish to transfer such in-scope Repurchase Transactions to the Transferee;

"Transferring Securities Lending Transaction Confirmation" means the trade confirmation, trade affirmation, document, electronic message or other confirming evidence exchanged between the relevant Transferring Entity and relevant In-Scope Client or otherwise effective for the purpose of confirming or evidencing a Transferring Securities Lending Transaction;

"Transferring Securities Lending Transactions" means, of the Securities Lending Transactions in existence between an In-Scope Client and a Transferring Entity entered into under an Existing Agreement, those Securities Lending Transactions which the Transferring Entity has (as at the Migration Date) identified as being in-scope for the Scheme for that In-Scope Client and provided that the In-Scope Client has not, prior to the applicable Migration Date, given a Transfer Instruction confirming that the In-Scope Client does not wish to transfer all such in-scope Securities Lending Transactions to the Transferee;

"Transferring Security Agreement" means an agreement, deed, standard security, letter of credit, performance bond or other document or instrument constituting or creating or regulating (or agreeing to constitute or create or regulate) a Transferring Security Interest and includes any account control agreement, custody agreement, Intercreditor Agreement in respect of a Transferring Security Interest, trust deed, deed of charge, deed of substitution, subordination agreement or other ancillary agreement but excludes ISDA Credit Support Annexes and ISDA Credit Support Deeds and the

benefit of any opinion relating thereto provided that, in all cases, an Intercreditor Agreement in respect of a Transferring Security Interest shall be a "Transferring Security Agreement" for the purposes of this Scheme only insofar as that Intercreditor Agreement relates to the Transferring Security Interest;

"Transferring Security Interest" means a Security Interest granted in favour of a Transferring Entity securing a Liability of any person in connection with an In-Scope Agreement or a Transferring Transaction or, to the extent transferred at a Subsequent Transfer Time, a Residual Item, including any such Security Interest vested in a nominee, agent, attorney, trustee or other third party for the benefit of a Transferring Entity and including any such Security Interest granted in favour of both a Transferring Entity and other persons, but excluding a Shared Security Interest;

"Transferring Split Guarantee/Indemnity" has the meaning given to it in paragraph 8.1.1(b);

"Transferring Split Guarantee/Indemnity Agreement" means the agreement between the relevant Transferring Entity and the Relevant Guarantor consisting of the terms of a Transferring Split Guarantee/Indemnity and arising pursuant to paragraph 8.1.1(b);

"Transferring Transaction" means a Transferring Derivative Transaction, Transferring Repurchase Transaction or Transferring Securities Lending Transaction;

"Transferring Transaction Confirmation" means a Transferring Derivative Transaction Confirmation, Transferring Repurchase Transaction Confirmation or Transferring Securities Lending Transaction Confirmation;

"UK" means the United Kingdom of Great Britain and Northern Ireland; and

"Wrong Pockets Transaction" has the meaning given to it in paragraph 13.1.

2. Interpretation

2.1 In this Scheme:

2.1.1 a person includes any individual, firm, company, corporation, body corporate, government, state or agency of a state, local or municipal authority or government body or any joint venture, partnership or unincorporated association (whether or not having separate legal personality);

2.1.2 a company includes any company, corporation or any body corporate whenever and however incorporated or established; and

2.1.3 the words "holding company", "subsidiary" and "subsidiary undertaking" shall have the same meanings in this Scheme as their respective definitions in the Companies Act 2006 (UK).

2.2 References to a Client shall be to that Client in their capacity as a Client and not in any other capacity.

2.3 References to a statute or a statutory provision include:

- 2.3.1 that statute or provision as from time to time modified, re-enacted or consolidated or replaced whether before or after the date of this Scheme;
 - 2.3.2 any past statute or statutory provision (as from time to time modified, re-enacted, consolidated or replaced) which that statute or provision has directly or indirectly replaced; and
 - 2.3.3 any subordinate legislation made from time to time under that statute or statutory provision.
- 2.4 References to any agreement, instrument or deed shall be to such agreement, instrument or deed as amended, varied, modified, supplemented, extended, novated, renewed or replaced from time to time.
 - 2.5 References to liabilities, rights, assets and property of one or both Transferring Entities in respect of a Client shall include liabilities, rights, assets and property whether or not governed by the law of England and Wales and whether or not situated in England and Wales.
 - 2.6 References to one gender include all genders and references to the singular include the plural and vice versa.
 - 2.7 Any reference to this Scheme shall include any Schedule to it and references to paragraphs and Schedules are to paragraphs of, and Schedules to, this Scheme.
 - 2.8 All references to time in this Scheme are to London time.
 - 2.9 References to any English legal term shall, in respect of any jurisdiction other than England (as applicable), be construed as references to the term or concept which most nearly corresponds to it in that jurisdiction.
 - 2.10 The words "including", "include", "in particular" and words of similar effect shall not be deemed to limit the general effect of the words that precede them.
 - 2.11 All references to "in writing" shall include electronic communications.
 - 2.12 All headings and titles are inserted for convenience only. They are to be ignored in the interpretation of this Scheme.

SCHEDULE 2
IDENTIFICATION NUMBERS

The lists of relevant identification numbers or identifiers that comprise of Part A (In-Scope Corporate Banking Clients with In-Scope Products), Part B (In-Scope Investment Banking Clients with In-Scope Products) and Part C (In-Scope Clients with Financial Institution Client Agreements and Non-Bank PSP Customer Agreements and account identifiers) are on a secure USB drive held by Clifford Chance LLP (solicitors to the Transferring Entities) at 10 Upper Bank Street, London.

**SCHEDULE 3
AMENDMENTS**

**PART A
GENERAL AMENDMENTS**

1. Any reference to:
 - 1.1 a Transferring Entity or "Bank", shall be construed as, and take effect as, a reference to the Transferee;
 - 1.2 a Transferring Entity's company registration details, legal entity identifier (or similar identification code), VAT number and contact details shall be construed, and take effect as, references to the Transferee's company registration details, legal entity identifier (or similar identification code), VAT number and contact details or such contact details as the Transferee shall specify (except that any email addresses specified for a Transferring Entity in a Duplicated Master Agreement which is an ISDA Master Agreement, shall remain unchanged and shall take effect as email addresses specified for the Transferee);
 - 1.3 the registration details, VAT number or contact details of an EEA Branch of BBPLC shall be construed as, and take effect as, a reference to the registration details, VAT number or contact details (as the case may be) of the branch of the Transferee in the same EEA country;
 - 1.4 a website of a Transferring Entity shall not be amended in accordance with paragraph 1.1 of Part A of Schedule 3 but shall be treated as a reference to the website of the Transferee, to the extent relevant, or such other website as notified to an In-Scope Client or counterparty (as applicable) from time to time;
 - 1.5 account details of a Transferring Entity in respect of a Transferring Asset or in a Duplicated Agreement shall be construed as a reference to such account details as the Transferee shall specify;
 - 1.6 account details of a company, an In-Scope Client or any other person to be maintained by a Transferring Entity shall be construed as a reference to such account details as the Transferee shall maintain;
 - 1.7 a Transferring Entity or "Bank" in a clause which, prior to the Relevant Effective Time, provides a Transferring Entity with any right, power or discretion in respect of the balance of an In-Scope Client's bank account with any Transferring Entity shall be construed as, and take effect as, a reference to the Transferee;
 - 1.8 directors, officers, representatives, agents or employees or to any director, officer, representative, agent or employee of a Transferring Entity, shall be construed as and take effect as a reference to the directors, officers, representatives, agents or employees of the Transferee or to such director, officer, representative, agent or employee of the Transferee as the Transferee may nominate for that purpose;
 - 1.9 any rate, charge, tariff or scale of fees or terms or conditions published by a Transferring Entity from time to time, shall be construed as and take effect as a reference to the

corresponding rate, charge, tariff or scale of fees or to terms or conditions published by the Transferee from time to time;

- 1.10 a rate, charge, tariff or scale of fees or to terms or conditions published, determined, ascertained, varied or amended from time to time by a Transferring Entity shall afford to the Transferee the same right under such contract, other document or instrument as the relevant Transferring Entity had to publish, determine, ascertain, vary or amend the relevant rates, charges, tariffs, scales of fees or terms or conditions;
- 1.11 a Transferring Entity being "incorporated under the laws of England and Wales" (howsoever expressed) shall be construed as, and take effect as, a reference to the Transferee being "incorporated under the laws of Ireland";
- 1.12 a Transferring Entity's address and contact details for notices to be given to such Transferring Entity or to notices being given to the Transferring Entity at the Transferring Entity's main establishment, registered office, main office, registered place of business or similar being located in London, England, UK shall be construed as, and take effect as, a reference to the Transferee's address, and contact details or, as the case may be, the Transferee's main establishment, registered office, main office, registered place of business or similar being located in Dublin, Ireland (except that in respect of a Duplicated Master Agreement and in relation to the delivery of an Early Termination Notice to the Transferee only, such Early Termination Notice shall also be required to be copied to the address and contact details of the Transferring Entity);
- 1.13 each Transferring Entity's office or location out of which such Transferring Entity may act as being in London, England, UK shall be construed as, and take effect as, a reference to the Transferee's registered office in Dublin, Ireland;
- 1.14 a Transferring Entity acting as agent for another member or other members of the Barclays Group or any other person shall be construed as, and take effect as, a reference to the Transferee acting as agent for such member or members of the Barclays Group or such other person (as the case may be);
- 1.15 an EEA Branch of BBPLC shall be construed as, and take effect as, a reference to the branch of the Transferee in the same EEA country;
- 1.16 the incorporation of terms of an Existing Agreement shall be construed as, and take effect as, a reference to the relevant Duplicated Agreement;
- 1.17 the board of directors or executive committee of a Transferring Entity, or any other officers, employees, representatives or agents of a Transferring Entity shall be construed as and take effect as references to the board of directors or executive committee of the Transferee, or to such other officers, employees, representatives or agents of the Transferee or, where appropriate, to such other representatives or agents of the Transferee to which the administration carried on by the Transferee has been delegated. In particular, all rights and/or duties exercisable or expressed to be exercisable or responsibilities to be performed by a Transferring Entity, the board of directors or executive committee of a Transferring Entity, or any other officers, employees or agents of a Transferring Entity in relation to any of the In-Scope Agreements shall, from and after the Relevant Effective Time in respect of the In-Scope Client to which such In-Scope Agreement is attributable, be exercisable or required to

be performed by the Transferee, the board of directors or executive committee of the Transferee or such other officers, employees, representatives or agents of the Transferee;

- 1.18 a Transferring Entity acting through "its office at 1 Churchill Place, London, E14 5HP" or "its office at 5 The North Colonnade, London, E14 4BB" (or to a Transferring Entity acting through any other office in the UK or through a previous office or any substantially similar provision), such reference shall be construed as, and take effect as, references to the Transferee acting through "its office at 1 Molesworth Street, Dublin 2, Ireland";
- 1.19 a Transferring Entity acting through "its principal office at 1 Churchill Place, London, E14 5HP" or "its principal office at 5 The North Colonnade, London, E14 4BB" (or to any Transferring Entity acting through any other principal office in the UK or through a previous principal office or any substantially similar provision) in its role as Agent, shall be construed as, and take effect as, references to the Transferee acting through "its principal office at 1 Molesworth Street, Dublin 2, Ireland" in its role as Agent or the Relevant Substitute Agent (as the case may be);
- 1.20 the Transferee's prior address "2 Park Place, Hatch Street, Dublin 2, Ireland" and contact details at that prior address shall be construed as, and take effect as, a reference to the Transferee's new address "1 Molesworth Street, Dublin 2, Ireland" and contact details at that new address;
- 1.21 a credit rating of a particular rating agency in relation to a Transferring Entity shall be construed as, and take effect as, a credit rating of that rating agency in relation to the Transferee, *provided that* a reference to a credit rating from Moody's Investor Services ("**Moody's**") in relation to a Transferring Entity shall be:
 - 1.21.1 deleted if a rating is also specified in the relevant provision for each of Standard & Poor's ("**S&P**") and Fitch Ratings ("**Fitch**");
 - 1.21.2 if a rating is also specified for S&P but not for Fitch, replaced (*mutatis mutandis*) with the Fitch Equivalent Rating for Moody's;
 - 1.21.3 if a rating is also specified for Fitch but not for S&P, replaced (*mutatis mutandis*) with the S&P Equivalent Rating for Moody's;
 - 1.21.4 if no rating is specified for S&P or Fitch, replaced (*mutatis mutandis*) with the S&P Equivalent Rating for S&P and the Fitch Equivalent Rating for Fitch in which case, in respect of any provision which provides a consequence (such as, without limitation, a right to terminate) in the event of the Transferring Entity not having a specified rating from Moody's (howsoever expressed), such consequence shall instead be triggered by the Transferee not having the S&P Equivalent Rating from S&P or the Fitch Equivalent Rating from Fitch.

For the purposes of the above, "**S&P Equivalent Rating**" and "**Fitch Equivalent Rating**" means:

In respect of a long-term or short-term credit rating in respect of the Transferee, the rating of S&P or Fitch (as applicable) shown in the table below as being equivalent to the Moody's rating specified in the relevant provision of the relevant agreement or

instrument. In respect of a credit rating of the Transferee, if the relevant Moody's rating below is equivalent to more than one S&P or Fitch rating (as applicable), the highest of such S&P or Fitch ratings (as applicable) shall apply.

| Moody's rating | | S&P Equivalent Rating | | Fitch Equivalent Rating | |
|-----------------------|----------------|----------------------------------|------------|--------------------------------|------------|
| Long Term | Short Term | Long Term | Short Term | Long Term | Short Term |
| Aaa | P-1 | AAA | A-1+ | AAA | F1+ |
| Aa1 | | AA+ | | AA+ | |
| Aa2 | | AA | | AA | |
| Aa3 | | AA- | | AA- | |
| A1 | | A+ | | A-1 | |
| A2 | P-2/P-1 | A | A-2 | A | F1 |
| A3 | P2/P-1 | A- | | A- | F2/F1 |
| Baa1 | P-2 | BBB+ | | BBB+ | F2 |
| Baa2 | P-3/P-2 | BBB | A-3 | BBB | F3/F2 |
| Baa3 | P-3 | BBB- | | BBB- | F3 |
| Ba1 | NP (Not Prime) | BB+ | B | BB+ | B |
| Ba2 | | BB | | BB | |
| Ba3 | | BB- | | BB- | |
| B1 | | B+ | | B+ | |
| B2 | | B | | B | |
| B3 | | B- | | B- | |
| Caa1 | | NP (Not Prime) | | CCC+ | |
| Caa2 | CCC | | | | |
| Caa3 | CCC- | | | | |
| Ca | CC | | CC | | |
| | C | | C | | |
| C | SD/D | | D | RD/D | RD/D |

- 1.22 a Transferring Entity or "Bank" being an authorised institution under the Banking Act 1987, shall be construed as, and take effect as, a reference to the Transferee or Bank being an authorised institution under the Central Bank Act 1971 of Ireland;
- 1.23 London, England or the UK or to dates on which commercial banks are open for business in London, England or the UK in any definition of "Local Business Day" or "Business Day" or similar (including, without limitation, as a result of being specified as a 'place of business' and/or 'a place designated for delivery' in respect of a party in a Schedule to a Global Master Securities Lending Agreement) shall, subject to paragraph 1.24, be construed as, and take effect as, a reference to Dublin, Ireland or to dates on which commercial banks are open for business in Dublin, Ireland (as the case may be) except that (i) in respect of a Duplicated Master Agreement, ISDA Credit Support Deed or Transferring Transaction Confirmation and a Transferring Transaction entered into thereunder (or collateralised thereby), where the relevant reference to London, England or the UK for such Transferring Transaction relates to an underlying asset, benchmark, index, reference rate or reference asset, in respect of such Transferring Transaction only such reference shall remain unchanged; and (ii) this paragraph 1.23 shall not apply to a Transferring Agreement, Transferring Ancillary Document, Duplicated Agreement, Duplicated Ancillary Document, Pipeline Offer or Residual Item entered into with a Prime Brokerage Client;
- 1.24 London, England or the UK or to dates on which commercial banks are open for business in London, England or the UK in relation to the date on which payment is to be made in pounds sterling in accordance with the relevant contract, document or instrument shall be construed as, and take effect as, a reference both to London, England or the UK (as the case may be) and Dublin, Ireland, except that this paragraph 1.24 shall not apply to Transferring Agreements, Transferring Ancillary Documents, Duplicated Agreements, Duplicated Ancillary Documents, Pipeline Offers or Residual Items of the Investment Banking Business (including, without limitation, any entered into with a Prime Brokerage Client);
- 1.25 the Bank of England, the PRA, the FCA in the UK or the Financial Services Authority (the "FSA") being the Transferring Entity's regulator or previous regulator (as relevant) or to a Transferring Entity being a financial services company registered with the FSA, or to a Transferring Entity's regulatory status under the Act or to any rules and regulations of any such regulator shall be construed as, and take effect as, a reference to the Transferee's regulator being the CBI and/or the ECB, to the Transferee's regulatory status under the Central Bank Act 1971 of Ireland and to the equivalent rules and regulations of the CBI and/or the ECB;
- 1.26 a Transferring Entity being a bank recognised by Her Majesty's Revenue and Customs ("HMRC") or the United Kingdom Inland Revenue and that it is resident in the United Kingdom for tax purposes shall be deleted;

- 1.27 any laws, regulations, rules or requirements (including tax treaties and international tax arrangements) that are applicable to a Transferring Entity because it is registered or domiciled in the UK but are not applicable to the Transferee shall:
- 1.27.1 if equivalent laws, regulations, rules or requirements are applicable to the Transferee because it is registered or domiciled in Ireland, be construed as, and take effect as, references to such equivalent laws, regulations, rules or requirements (as the case may be); and
 - 1.27.2 if there are no equivalent laws, regulations, rules or requirements applicable to the Transferee, be deleted;
- 1.28 any laws, regulations, rules or requirements of the UK which continue to apply to the Transferee and/or the other parties to the relevant contract, document or instrument (including as a result of the contract, document or instrument being governed by English law) shall remain unchanged except that:
- 1.28.1 references to the bribery, anti-corruption and/or anti-money laundering laws and regulations of the UK shall be construed as, and take effect as, references to the bribery, anti-corruption laws of the UK and the bribery, anti-corruption and/or anti-money laundering laws of Ireland; and
 - 1.28.2 references to a Sanctions Authority (or the sanctions thereof) shall be construed as, and take effect as, references to both such Sanctions Authority (or the sanctions thereof, as the case may be) and to the Sanctions Authority of Ireland (or the sanctions thereof, as the case may be); and
- 1.29 the Dublin Stock Exchange shall be replaced by a reference to the Irish Stock Exchange.

2. **Business Letter**

- 2.1 The following shall be added in the strapline of each business letter issued by the Transferee and the Transferring Branches, in the relevant language of that letter:
- "A list of names and personal details of every director of the company is available for inspection to the public at the company's registered office for a nominal fee."
- 2.2 The following shall be added in the strapline of each business letter issued in London:
- "Calls may be recorded for security and other purposes."
- 2.3 The following shall be added to each business letter or other document (in the relevant language of that letter or document) that includes a regulatory disclosure statement or is required to include a regulatory disclosure statement in accordance with the CBI's Consumer Protection Code 2012 or other rules or requirements applicable in Ireland:
- 2.3.1 "Barclays Bank Ireland PLC is regulated by the Central Bank of Ireland"; or
 - 2.3.2 where another trading name is in use, "Barclays Bank Ireland PLC, trading as [insert applicable trading name in use], is regulated by the Central Bank of Ireland", except that the relevant trading name shall be specified in place of "[insert applicable trading name in use]".

3. **Process Agent**

- 3.1 Each English law governed Transferring Agreement, Transferring Ancillary Document, Pipeline Offer, Duplicated Agreement, Duplicated Ancillary Document or (to the extent transferred at a Subsequent Transfer Time) Residual Item (as applicable) shall be amended to include the irrevocable appointment by the Transferee of BBPLC as its agent to accept service of process in England for any disputes arising under or in connection therewith.

4. **Article 55 of the Bank Recovery and Resolution Directive (BRRD)**

- 4.1 The following provision shall be inserted into each Transferring Agreement, Transferring Ancillary Document, Duplicated Agreement and Duplicated Ancillary Document governed by English law or governed by any other laws of any country which is not an EEA member state:

"1. Notwithstanding any other terms of the agreement or any other agreement, arrangement or understanding between the parties, each party acknowledges and accepts that to the extent that a party is subject to an Article 55 Requirement, any liability of that party under or in connection with the agreement may be subject to Bail-In Action by the relevant Resolution Authority and acknowledges and accepts to be bound by the effect of:

1.1 any Bail-In Action in relation to any such liability, including (without limitation):

- (a) a reduction, in full or in part, in the principal amount, or outstanding amount due (including any accrued but unpaid interest) in respect of any such liability;
- (b) a conversion of all, or part of, any such liability into shares or other instruments of ownership that may be issued to, or conferred on, it; and
- (c) a cancellation of any such liability; and

1.2 a variation of any terms of the agreement to the extent necessary to give effect to any Bail-In Action in relation to any such liability.

For the purposes of section 1:

"**Article 55 Requirement**" means a requirement under any applicable Bail-In Legislation to obtain from its counterparties contractual recognition of Bail-In Action;

"**Bail-In Action**" means the exercise of any Write-down and Conversion Powers;

"**Bail-In Legislation**" means:

- (a) in relation to Ireland, the European Union (Bank Recovery and Resolution) Regulations 2015 (S.I. No. 289/2015);
- (b) in relation to Austria, the Austrian Federal Law on the Restructuring and Resolution of Banks (Bundesgesetz über die Sanierung und Abwicklung von Banken) and any other law or regulation applicable in Austria relating to the

resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration (Geschäftsaufsicht) or insolvency proceedings);

- (c) in relation to Belgium, the law of 25 April on the status and supervision of credit institutions, and any other law or regulation relating to the transposition of Directive 2014/59/EU under Belgian law;
- (d) in relation to Bulgaria, the Recovery and Resolution of Credit Institutions and Investment Firms Act (promulgated, State Gazette Issue No. 62 of 2015) and any other law or regulation applicable in Bulgaria relating to the recovery and resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or insolvency proceedings);
- (e) in relation to Croatia, the Croatian Act on Resolution of Credit Institutions and Investment Firms (*Zakon o sanaciji kreditnih institucija i investicijskih društava*) (Official Gazette 19/2015) and any other law or regulation applicable in Croatia relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, special administration or insolvency proceedings);
- (f) in relation to Cyprus, the Resolution of Credit Institutions and Investment Firms Law of 2016, Law No. 22(1)/2016 and any other law applicable in the Republic of Cyprus relating to the resolution of unsound or failing banks or other financial institutions (otherwise than through liquidation, administration or insolvency proceedings), including the EU Regulation No. 806/2014;
- (g) in relation to the Czech Republic, the Czech Act No. 374/2015 Coll. And any other law or regulation applicable in the Czech Republic relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings);
- (h) in relation to Denmark, Danish Act No. 333 of 31 March 2015 on the restructuring and winding-up of credit institutions and investment firms, Chapter 17a of the Danish Act on Financial Business, Consolidated Act no. 182 of 18 February 2015 and any executive order or guidance rules issued pursuant thereto;
- (i) in relation to Estonia, the Financial Crisis Prevention and Resolution Act of Estonia, the Reorganisation Act of Estonia and any other law or regulation applicable in Estonia relating to the resolution of unsound or failing bank, investment firms or other financial institution or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings);
- (j) in relation to Finland, the Act on Procedure for the Resolution of Credit Institutions and Investment Firms (*laki luottolaitosten ja sijoituspalveluyritysten kriisinratkaisuta*, 1194/2014) and any other law or regulation applicable in Finland relating to the resolution of unsound or failing banks, investment firms or other financial institution or their affiliates

(otherwise than through liquidation, administration or other applicable insolvency proceedings);

- (k) in relation to France, Ordinance no. 2015-1024 of 20 August 2015 as it may be superseded, and any other law or regulation relating to the transposition of Directive 2014/59/EU under French law;
- (l) in relation to Germany, (i) the Recovery and Resolution Act (Sanierungs- und Abwicklungsgesetz, "SAG") which implements Directive 2014/59/EU and (ii) Regulation (EU) No 806/2014;
- (m) in relation to Greece, Law 3864/2010 and Article 2 of implementing Law 4335/2015 and any other law or regulation applicable in Greece relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings);
- (n) in relation to Hungary, Act XXXVII of 2014 on the improvement of the institutional system strengthening the security of certain participants of the financial intermediary system and any other law or regulation implementing the provisions of such act or Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms;
- (o) in relation to Italy, the Italian Legislative Decrees no. 180 and 181 of 16 November 2015 (as implemented and integrated from time to time) relating to the resolution of banks, banking group companies, credit institutions, investment firms or financial institutions, or any of their affiliates;
- (p) in relation to Latvia, the Law on Recovery and Resolution of Credit Institutions and Investment Brokerage Firms and any other regulation applicable in Latvia relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings);
- (q) in relation to Lithuania, the Law on Financial Sustainability of the Republic of Lithuania of 22 July 2009 No. XI-393 and any other law or regulation applicable in Lithuania relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings);
- (r) in relation to Luxembourg, the Luxembourg law of 5 April 1993 on the financial sector and the Luxembourg law of 18 December 2015 on the default of credit institutions and certain investment firms and any other law or regulation, or circulars applicable in Luxembourg relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings);
- (s) in relation to Malta, Legal Notice 301 of 2015 referred to as the Recovery and Resolution Regulations 2015;

- (t) in relation to the Netherlands, the Dutch BRRD Implementation Act (Implementatiewet Europees kader voor herstel en afwikkeling van banken en beleggingsondernemingen) and any other law or regulation applicable in the Netherlands relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings);
- (u) in relation to Poland, the Act dated 10 June 2016 on the Bank Guarantee Fund, the Deposit Guarantee Scheme and Mandatory Restructuring and any other law or regulation applicable in Poland relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceeding);
- (v) in relation to Portugal, Title VIII of the Portuguese Legal Framework of Credit Institution and Financial Companies, approved by Decree-Law No. 298/92, of 31 December 1992, as amended by Law No. 66/2015, of 6 July 2015 and Decree-Law No. 199/2006 of 14 August 2006, as amended by Law No. 23-A/2015, of 26 March 2015, and any other law or regulation applicable in Portugal relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings);
- (w) in relation to Romania, the Romanian Law no. 312/2015 on the recovery and resolution of credit institutions and investment firms and amending and supplementing certain legislative acts relevant for the financial sector and any other law or regulation applicable in Romania relating to the resolution of unsound or failing credit institutions, investment firms or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings);
- (x) in relation to Slovakia, the Slovak Act No. 371/2014 Coll., on resolution of crisis situations in the financial markets;
- (y) in relation to Slovenia, the Slovenian Banking Act-2 (Official Gazette No. 25/2015), the Slovenian Banking Act-1 (Official Gazette No. 99/10) and any other law or regulation applicable in Slovenia relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings);
- (z) in relation to Spain, the Spanish Law 11/2015, of 18 June, on Restructuring and Resolution of Credit Institutions and Investment Firms and any other law or regulation applicable in Spain relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (otherwise than through liquidation, administration or other insolvency proceedings); and
- (aa) in relation to Sweden, the Swedish Resolution Act 2015 (Sw.lag (2015:1016) om resolution) and the Swedish Financial Supervisory Authority's regulations FFFS 2016:6 (Sw. Finansinspektionens föreskrifter (2016:6) om

återhämtningsplaner, koncernåterhämtningsplaner och avtal om finansiellt stöd inom koncerner) applicable to the resolution of unsound or failing banks, investment firms or other financial institutions or their Swedish affiliates (otherwise than through liquidation, reorganisation or bankruptcy proceedings);

"EEA Member Country" means any country which is a party to the Agreement on the European Economic Area;

"Resolution Authority" means the Central Bank of Ireland or any successor entity, or any other authority in an EEA Member Country with the power to exercise the Write-down and Conversion Powers;

"Write-down and Conversion Powers" means:

- (a) in relation to any EEA Member Country, any write-down, conversion, transfer, modification or suspension power existing from time to time under, and exercised in compliance with, any law or regulation in effect in the relevant EEA Member Country, relating to the transposition of Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms, including the Bail-In Legislation and Regulation (EU) No 806/2014 and the instruments, rules and standards created thereunder, pursuant to which:
 - (i) any obligation of a bank or investment firm or affiliate of a bank or investment firm can be reduced, cancelled, modified or converted into shares, other securities or other obligations of such entity or any other person (or suspended for a temporary period); and
 - (ii) any right in a contract governing an obligation of a bank or investment firm or affiliate of a bank or investment firm may be deemed to have been exercised.

5. **Set-off**

5.1 Any provisions prohibiting the exercise of any set-off right in respect of amounts owed under an agreement shall be amended such that it does not prohibit the exercise of any insolvency set-off right arising under Irish law in respect of the transferee.

5.2 In relation to any clause, term, condition or other such contractual provision of an agreement to which a Transferring Entity is a party and which provides (howsoever worded and whether express or implied) that the Transferring Entity may set off any amount which it may owe now or in the future to an In-Scope Client or other person against any amount which that In-Scope Client or other person may owe to the Transferring Entity (a **"Set-off Provision"**):

5.2.1 any reference to the Transferring Entity as payee in that Set-off Provision shall be replaced with a reference to both the Transferring Entity and the Transferee; and

5.2.2 any reference to the Transferring Entity as payor shall be amended to refer to the Transferee and the Transferring Entity,

and the relevant Set-off Provision shall be enforceable and exercisable by the Transferring Entity or the Transferee on and from the Relevant Effective Time to the same extent to which it would have been enforceable by the Transferring Entity immediately prior to the Relevant Effective Time. This paragraph 5.2 shall not apply to the Investment Banking Business.

6. General Sharing of Information

Each Transferring Agreement, Transferring Ancillary Document, Pipeline Offer, Duplicated Agreement, Duplicated Ancillary Document or (to the extent transferred at a Subsequent Transfer Time) Residual Item (as applicable) shall be amended as required to permit each Transferring Entity, the Transferee and their respective professional advisers and other representatives to share information with each other, subject to Law and Regulation.

**PART B
SPECIFIC AMENDMENTS**

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1. Corporate Banking Business

1.1 Corporate Debt Product or Trade and Working Capital Product

- (a) For the purpose of any Corporate Debt Product or Trade and Working Capital Product entered into with an individual, the following warning shall be added as a header:

'Notice: Under the Credit Reporting Act 2013 lenders are required to provide personal and credit information for credit applications and credit agreements of €500 and above to the Central Credit Register. This information will be held on the Central Credit Register and may be used by other lenders when making decisions on your credit applications and credit agreements.

Warning: If you do not meet the repayments on your credit facility agreement, your account will go into arrears. This may affect your credit rating, which may limit your ability to access credit in the future.'

1.2 Electronic Channels

- (a) For the purpose of any Existing Corporate Banking Agreement, any application form, request or amendment form to add an account or accounts governed by an Existing Corporate Banking Agreement to an online platform shall also be treated as a request or amendment to add any account opened and governed by the Duplicated Agreement to that same online platform on the same terms as in the original form or request.

1.3 Non-Bank PSP Customer Agreement

- (a) For the purpose of any Non-Bank PSP Customer Agreement and any Existing Ancillary Document in respect of a Non-Bank PSP Customer Agreement (in each case, where applicable):
- (i) any reference to 'Customer Agreement – Country Terms United Kingdom (Non-Bank Payment Service Provider)' shall be deleted and replaced with 'Customer Agreement – Country Terms Germany (Non-Bank Payment Service Provider)';
 - (ii) the term 'PSP Customer Agreement' shall mean the Non-Bank PSP Customer Agreement for Germany;
 - (iii) any reference to the 'UK Tariff' shall be deleted and replaced with 'Germany Tariff';
 - (iv) any reference to a 'Business Day' shall be deemed to mean a day in Frankfurt on which banks are generally open for business. Weekends and public holidays in Frankfurt are not Business Days, except for TARGET2 business days when euro payments will be processed;
 - (v) any reference to the 'UK Regulatory Information Guide' or 'Regulatory Information Guide United Kingdom (Non-Bank Payment Service

Provider)' shall be deleted and replaced with 'Regulatory Information Guide Germany (Non-Bank Payment Services Provider)';

- (vi) any reference to the 'UK Processing Guide' or 'Processing Guide United Kingdom (Non-Bank Payment Service Provider)' shall be deleted and replaced with 'Processing Guide Germany (Non-Bank Payment Services Provider)';
- (vii) in the section entitled Customer Agreement – Country Terms United Kingdom (Non-Bank Payment Service Provider):

- (A) the reference to a 'Non-Bank Payment Service Provider in the UK' in clause 1 (*Scope*) or its equivalent shall be deleted and replaced with 'Non-Bank Payment Service Provider in the Germany';

- (B) the reference to 'UK accounts and related services' in clause 1 (*Scope*) or its equivalent shall be deleted and replaced with 'accounts and related services';

- (C) the final sentence of clause 1 (*Scope*) or its equivalent shall be deleted and replaced with;

'The European Payment Services Directive (2015/2366) (the **PSD**) may apply to certain services provided under this Agreement. In some instances, where permitted, the Customer and Barclays may agree that certain provisions of the PSD will not apply or are modified by this Agreement. Details of the affected provisions are set out in the Regulatory Information Guide Germany (Non-Bank Payment Services Provider)';

- (D) clause 2 (*The Indirect Access Service*) or its equivalent shall be deleted and replaced with:

'The Service

Barclays provides the Customer with accounts and related services in connection with the Customer's payment service business.';

- (E) clause 3.1 (*Compliance with Rules, Legislation and Guides*) or its equivalent shall be deleted and replaced with:

'The Customer must comply with all terms, rules, manuals and user Guides issued by (or in connection with) any relevant payment schemes.';

- (F) clause 3.2 (*Compliance with Rules, Legislation and Guides*) or its equivalent shall be deleted and replaced with:

'The Customer must comply with any law or regulation which applies to it as a Payment Service Provider, including, but not

limited to, the Wire Transfer Regulation (Regulation 2015/847), the (English law) Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and other applicable Anti-Money Laundering legislation.';

(G) the reference to 'Scheme' in clause 3.4 (*Compliance with Rules, Legislation and Guides*) or its equivalent shall be deleted and replaced with 'payment scheme';

(H) the reference to 'the Indirect Access Service' in clause 4.1.3 (*Due Diligence*) or its equivalent shall be deleted and replaced with 'its accounts and services';

(I) clause 5.1 (*Credit Interest*) or its equivalent shall be deleted and replaced with:

'Where credit interest is payable on an account, it is calculated daily on a 360-day year for accounts in Euro, US Dollars and other currencies and a 365-day year for accounts in some other currencies. Details are available from Barclays on request';

(J) clause 7.1 (*Direct Debits*) or its equivalent shall be deleted and replaced with:

'The Customer may authorise a third party to collect payments by direct debit from the Customer's account in Euro under the Single Euro Payments Area (SEPA) Core and Business to Business (B2B) Direct Debit Schemes. These payments can be one-off or recurring.';

(K) clause 8.2 (*Giving/Changing/Cancelling Instructions and Recalled Payments*) or its equivalent shall be deleted and replaced with:

'To change or cancel an instruction, the Customer must provide the information Barclays requires and give two Business Days' notice. Barclays will only change or cancel any Instruction if, at the time it receives the relevant information, it is possible to do so using Barclays' normal processes.';

(L) the final sentence of clause 9.1 (*Restricted Payments*) or its equivalent shall be deleted and replaced with:

'A Restricted Inbound Payment is a payment through a SEPA payment scheme where any of the Payment Service Providers in the payment chain is outside the SEPA.';

(M) the final sentence of clause 9.3 (*Restricted Payments*) or its equivalent shall be deleted and replaced with:

'A Restricted Outbound Payment is a payment through a SEPA payment scheme where any of the Payment Service Providers in the payment chain is outside the SEPA.';

- (N) clause 9.5 (*Restricted Payments*) or its equivalent shall be deleted and replaced with:

'If the Customer holds accounts with Barclays in jurisdictions outside the UK and Germany, the Customer must use best endeavours to ensure that it does not make payments from these accounts in its capacity as a Payment Service Provider (or Intermediary Payment Service Provider). This means that any non-UK/ Germany accounts must not be used to make payments for anyone other than the Customer (as Payer).';

- (O) clauses 10.1 and 10.4 (*Cheques*) or their equivalent shall be deleted and replaced with 'Intentionally left blank.' and clause 10.5 (*Cheques*) or its equivalent shall be deleted and replaced with:

'Barclays may charge for collecting or negotiating a foreign currency cheque or one drawn on a bank outside Germany.';

- (P) the first sentence of clause 13.1 (*Charges*) or its equivalent shall be deleted and replaced with:

'The Customer will pay Barclays' charges for using an account and related services. The charges do not include VAT which, if any, will be payable by the Customer.';

- (Q) clause 14 (*Security and Continuity*) or its equivalent shall be deleted in its entirety and replaced with:

'Intentionally left blank.';

- (R) clause 15 (*Security of Customer Information*) or its equivalent shall be deleted in its entirety and replaced with:

'Intentionally left blank.';

- (S) the references to 'Indirect Access Service' in clause 16 (*Additional Confirmations*) or its equivalent shall be deleted and replaced with 'accounts and services to the Customer';

- (T) clause 18.1 (*Payment Initiation Service Providers (PISPs)/ Account Information Service Providers (AISPs)*) or its equivalent shall be deleted and replaced with:

'The Customer may allow a PISP or an AISP to give Instructions to Barclays and/or request Customer information from Barclays. A PISP is an organisation holding a licence (from an EEA regulator) authorising it to provide payment initiation services

and an AISP is an organisation holding a licence or registration (from an EEA regulator) authorising it to provide account information services in the EEA in accordance with the PSD. Further information about PISPs and AISPs is set out in the PSP Regulatory Information Guide.';

- (U) Clause 20.1 (*Liability*) or its equivalent shall be deleted and replaced with:

'has not provided correct details of a payee's international bank account number, or account number and sort code (either directly or using an identifier), even if the correct account name has been provided.';

- (V) the reference to 'advise Barclays of losing a cheque or complete a cheque so that it is not easy to alter' in clause 20.1.4 (*Liability*) or its equivalent shall be deleted and the reference to 'the UK or SEPA Direct Debit Schemes' in clause 20.1.5 (*Liability*) or its equivalent shall be deleted and replaced with:

'SEPA Direct Debit Scheme.';

- (W) clause 20.2 (*Liability*) or its equivalent shall be deleted and replaced with:

'Barclays will not refund unauthorised, late or incorrectly executed payments, regardless of whether the Instruction is given electronically or by paper instruction, unless the Customer notifies Barclays of its claim within 13 months of the payment date.';

- (X) clause 20.5.1 (*Liability*) or its equivalent shall be deleted and replaced with:

'Intentionally left blank.';

- (Y) clause 21.1 (*Indemnity*) or its equivalent shall be deleted and replaced with:

'The Customer will indemnify Barclays for any claims, losses, damages or costs which Barclays incurs as a result of providing the Customer with the accounts and services, where the Customer has failed to comply with its obligations under the PSP Customer Agreement or the rules of any payment scheme (unless caused by Barclays' fraud, gross negligence or wilful default).';

- (Z) clause 22 (*Termination and Breach*) or its equivalent shall be renamed clause 22 (*Termination*) and references to:

- (1) the 'Indirect Access Service' shall be deleted and replaced with 'service';

- (2) a 'Scheme' shall be deleted and replaced with 'payment scheme';
- (3) an 'Indirect Access provider' shall be deleted and replaced with 'provider' and clause 22.1 or its equivalent shall be deleted and replaced with:

'Intentionally left blank.';

- (AA) clause 22.4 (*Termination and Breach*) or its equivalent shall be deleted and replaced with:

'Intentionally left blank.';

- (viii) in the section entitled Regulatory Information Guide United Kingdom (Non-Bank Payment Service Provider):

- (A) the reference to 'the UK' in the introductory section shall be deleted and replaced with 'Germany';
- (B) the reference to the 'Financial Services Compensation Scheme' in the introductory section shall be deleted and replaced with 'Deposit Guarantee Schemes';
- (C) the words 'and banking secrecy' shall be included following 'how we treat your information' in the introductory section;
- (D) clause 1 (*Registration details*) or its equivalent shall be deleted and replaced with the following:

'Barclays Bank Ireland PLC is registered in Ireland (Company No. 396330) with its registered office at 1 Molesworth Street, Dublin 2, D02 RF29, Ireland. Barclays Bank Ireland PLC is regulated by the Central Bank of Ireland.

Barclays Bank Ireland PLC, Frankfurt Branch is registered at the commercial court (*Amtsgericht*) in Frankfurt am Main under HRB 113067 with registered office at TaunusTurm, Taunustor 1, 60310 Frankfurt am Main, Germany. Barclays Bank Ireland PLC, Frankfurt Branch is in addition supervised by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*) and the European Central Bank.';

- (E) clause 2 (*Complaints about our service*) or its equivalent shall be deleted and replaced with:

'We want to hear from you if you feel unhappy with the service you have received from us. Letting us know your concerns gives us the opportunity to put things right for you and improve our service to all our customers.'

How to contact us:

- Relationship Director or Relationship Support Manager – you can contact them on their direct phone number, by post or at their email address.
- Servicing Team – you can contact them on their direct phone number or by post.

More details of our complaints handling procedures are available on request from your usual Barclays contact.

If you are complaining about an account or related service to which the PSD applies, we must respond to your complaint within 15 Business Days. If we cannot respond within 15 Business Days due to reasons beyond our control, we must respond within 35 Business Days. If your complaint does not relate to a service within the scope of the PSD, we will respond to your complaint as soon as practicable.

Barclays participates in the dispute resolution scheme run by the consumer arbitration body "The German Private Banks' Ombudsman" (www.bankenombudsmann.de). You may have any dispute with Barclays resolved by the Ombudsman. Further details are contained in the "Rules of Procedure for the Settlement of Customer Complaints in the German Private Commercial Banking Sector", which are available on request or can be downloaded from www.bankenverband.de. Complaints should be addressed in text form (e.g. by letter, telefax or email) to the Customer Complaints Office at the *Bundesverband deutscher Banken* (Association of German Banks), Postfach (P.O. Box) 040307, 10062 Berlin; fax: +49 (0)30 16633169; email: ombudsmann@bdb.de.

In addition, you may make complaints at any time in writing or orally on the record to the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*), Graurheindorfer Strasse 108, 53117 Bonn about breaches by Barclays of the German Payment Services Supervisory Act (*Zahlungsdienstleistungsaufsichtsgesetz – ZAG*), Sections 675c-676c of the German Civil Code (*Bürgerliches Gesetzbuch – BGB*) or Article 248 of the Act Introducing the German Civil Code (*Einführungsgesetz zum Bürgerlichen Gesetzbuch – EGBGB*).

You may also take your complaint to the Central Bank of Ireland.;

- (F) the first bullet point or its equivalent of clause 4 (*Details of the PSP Customer Agreement*) shall be deleted and replaced with:

‘As you are not a micro-enterprise as defined in Article 1 and Article 2(1) and (3) of the Annex to the European Commission Recommendation 2003/361/EC, we have disapplied the following provisions of the European Payment Services Directive (2015/2366) (the **PSD**) (where they apply to any services provided under the Customer Agreement): Title III (*Transparency of conditions and information requirements for payment services*), and Articles 62(1), 64(3), 72, 74, 76, 77, 80 and 89. We will also disapply any national law implementing these provisions of the PSD.’;

- (G) clause 5 (*Important information about the Financial Services Compensation Scheme*) or its equivalent shall be clause 5 (*Deposit Guarantee Schemes*) deleted in its entirety and replaced with:

‘5. Deposit Guarantee Schemes

Protection under the Deposit Guarantee Scheme in Ireland

We are covered by Ireland's statutory Deposit Guarantee Scheme (DGS). The DGS pays compensation to eligible depositors if a credit institution is unable to meet its financial obligations.

The maximum amount payable is €100,000 in respect of all eligible deposits held by one depositor. The Central Bank of Ireland requires us to give you the DGS Depositor Information Sheet to help you understand whether and how your deposits are protected. You should read this document carefully and then keep it safe for future reference. For further information on the DGS, please refer to the DGS website (www.depositguarantee.ie).

Protection under the *Einlagensicherungsfonds*

- Scope of protection

Barclays is a member of the Deposit Protection Fund of the Association of German Banks (*Einlagensicherungsfonds des Bundesverbandes deutscher Banken e.V.*). In accordance with its By-laws – subject to the exceptions provided for therein – the Deposit Protection Fund protects deposits, i.e. credit balances which result from funds left in an account or from temporary situations deriving from banking transactions and which Barclays is required to repay under the conditions applicable.

Not protected are, inter alia, deposits forming part of Barclays’ own funds, liabilities from bearer and order bonds, as well as deposits of credit institutions within the meaning of Article 4 (1), point (1) of Regulation (EU) No. 575/2013, financial institutions within the meaning of Article 4 (1), point (26) of Regulation (EU)

No. 575/2013, investment firms within the meaning of Article 4 (1), point (1) of Directive 2004/39/EC and central, regional and local authorities.

Deposits of other creditors as natural persons and as foundations with legal capacity are only protected if the deposit is not a liability from a registered bond or a promissory note and the term of the deposit is not more than 18 months.

Deposits that already existed before 1 January 2020 shall not be subject to this limitation of term. After 31 December 2019, the 'grandfathered' status pursuant to the preceding sentence shall cease to apply as soon as the deposit in question falls due, can be terminated or otherwise reclaimed, or if the deposit is transferred by way of individual or universal succession in title.

Liabilities of banks that already existed before 1 October 2017 are protected in accordance with and under the conditions laid down in the provisions of the By-laws of the Deposit Protection Fund applying until 1 October 2017. After 30 September 2017, the 'grandfathered' status pursuant to the preceding sentence shall cease to apply as soon as the liability in question falls due, can be terminated or otherwise reclaimed, or if the liability is transferred by way of individual or universal succession in title.

The Deposit Protection Fund shall only make compensation payments if and insofar as deposits exceed the protection ceiling of the home country deposit protection scheme. The scope of the home country deposit protection may be obtained on the internet from the website of the responsible deposit protection scheme, the address of which shall be provided by Barclays on request.

- Protection ceilings

The protection ceiling shall be notified to the Client by Barclays on request. It is also available on the internet at www.bankenverband.de.

- Validity of the By-laws of the Deposit Protection Fund

Further details of protection are contained in Section 6 of the By-laws of the Deposit Protection Fund, which are available on request.

- Transfer of claims

To the extent that the Deposit Protection Fund or its mandatory makes payments to a Client, the respective amount of the Client's claims against Barclays, together with all subsidiary rights, shall be transferred simultaneously to the Deposit Protection Fund.

- Disclosure of information

Barclays shall be entitled to disclose to the Deposit Protection Fund or to its mandatory all the necessary information in this respect and to place documents at their disposal';

- (H) the first paragraph of clause 6 (*Payment Initiation Service Providers (PISPs)/ Account Information Service Providers (AISPs)*) or its equivalent shall be deleted and replaced with:

'As a result of articles 66 and 67 of the PSD, PISPs and AISPs can be authorised by an EEA regulator (for example *Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)*) to offer payment initiation services (this is where a customer authorises a PISP to give payment instructions relating to its accounts with Barclays), and/or account information services (this is where a customer authorises an AISP to obtain information about the Customer and its accounts held by Barclays).';

- (I) clause 7 (*Using information about you*) or its equivalent shall be renamed clause 7 (*Using information about you and Banking Secrecy*);
- (J) the third paragraph of the section entitled 'Credit Reference Agencies and Fraud Prevention Agencies' in clause 7 *Using information about you and Banking Secrecy*) shall be deleted;
- (K) the following paragraph shall be added to the end of clause 7 *Using information about you and Banking Secrecy*):

'Banking Secrecy

We have a duty to keep any information we hold about you secret. We may only disclose this information if we are legally required to do so, if we deem required with respect to outsourcing (provided the party to which the service is outsourced is under a similar/ identical obligation) or if you consent to the disclosure.';

- (ix) in the section entitled Processing Guide United Kingdom (Non-Bank Payment Service Provider):
 - (A) the paragraph entitled 'Cash' in clause 1 (*Incoming Transactions*) or its equivalent shall be deleted in its entirety;
 - (B) the paragraph entitled 'Cheques and Drafts' in clause 1 (*Incoming Transactions*) or its equivalent shall be deleted and replaced with:

'Cheques

For cheques delivered to Barclays' Frankfurt branch payable in Euro and drawn on Barclays Germany, funds will be available and interest may be earned on the Business Day on which the cheque is deposited. However, the cheque may be returned

unpaid for up to 7 Business Days from the date the cheque was presented to Barclays.

For cheques delivered to Barclays' Frankfurt branch payable in Euro and drawn on other German banks, funds are credited on the Business Day on which the cheque is deposited. On the following Business Day, funds will be available and interest may be earned. However, the cheque may be returned unpaid for up to 7 Business Days from the date the cheque was presented to Barclays.

Information on the times for processing cheques that are not payable in Euro and/or drawn on a bank or branch outside Germany is available upon request.;

- (C) the reference to 'the UK' in the paragraph entitled 'Electronic Payments' in clause 1 (*Incoming Transactions*) or its equivalent shall be deleted and replaced with 'Germany';
- (D) the reference to the 'Payment Services Regulations 2017' in the paragraph entitled 'Charges' in clause 2 (*Outgoing Transactions*) or its equivalent shall be deleted and replaced with 'European Payment Services Directive (2015/2366) (the **PSD**)';
- (E) the following shall be included at the end of the paragraph entitled 'Cut-Off Times' in clause 2 (*Outgoing Transactions*) or its equivalent:

'The following table details the Cut-Off Times for SWIFT Instructions in Euro for processing by Barclays in Germany:

Euro (EUR) denominated payments

| Transaction Type | Time Zone | STP Cut-Off Time | Value Given |
|--|---------------------------|------------------|-------------|
| EUR book transfers to a beneficiary account at Barclays in Germany | CET Central European Time | 18:15 | Same Day |
| EUR payments sent to other Financial Institutions | CET Central European Time | 16:40 | Same Day |

An instruction sent by SWIFT that requires manual intervention may be subject to earlier cut-off times.;

- (F) the first sentence in the paragraph entitled 'Payment Processing Times' in clause 2 (*Outgoing Transactions*) or its equivalent shall be deleted and replaced with:

'The maximum execution time for payments in Euro to a beneficiary in an EEA country is one Business Day if the instruction has been given electronically or two Business Days if the instruction was given on paper.';

- (G) the final sentence in the paragraph entitled 'Payment Processing Times' in clause 2 (*Outgoing Transactions*) or its equivalent shall be deleted;
- (H) the final sentence in the first paragraph of the section entitled 'Overview of SEPA Direct Debit' in clause 3 (*SEPA*) or its equivalent shall be deleted;
- (I) clause 5 (*Foreign exchange payments*) or its equivalent shall be deleted and replaced with:

'5. Inbound and Foreign exchange payments

Inbound payments

If the Customer instructs Barclays to make a SEPA payment (or receives an Instruction to credit a SEPA payment) and the Customer does not have a euro account from which to make or receive the payment, then the transaction will be rejected (or returned to the paying bank). However, for all other payments, Barclays will only ever credit a payment to the account specified in the instructions received from the payer's account provider, even if the Customer has a separate account in the same currency as the payment Barclays has received.

Cross Currency Payments

If the Customer receives a payment, or asks Barclays to make a payment, in a different currency from that of the account, Barclays will determine the foreign exchange rate to apply based on a Reference Exchange Rate. The Reference Exchange Rate is a rate calculated or obtained by Barclays which changes regularly with currency market movements.

Barclays will add an FX Margin which depends on the foreign currency to be converted and the amount of the payment to the Reference Exchange Rate to determine the exchange rate for a particular payment transaction. The Customer can ask Barclays for its Reference Exchange Rate and/or margin for these payment transactions at any time by contacting its Relationship Team. Barclays will apply its Reference Exchange Rate to the payment transaction at the time the payment transaction is processed.

If the Customer asks Barclays to make a payment on a future date and does not agree a rate for that payment, Barclays will

calculate the foreign exchange rate using the relevant Reference Exchange Rate at the time it processes the payment.

If the Customer asks Barclays to make a payment which will require a currency conversion, Barclays will confirm whether the foreign exchange rate is guaranteed or indicative.';

- (J) the table set out in clause 6 (Interest) or its equivalent shall be deleted and replaced with:

| Type of payment to an account | Interest payable |
|-------------------------------|---------------------------|
| Electronic payments in Euro | The same Business Day |
| Cheques | See Cheques section above |

- (K) in clause 7 (*Instructions*) or its equivalent the first bullet point shall be deleted, and the reference to 'Sterling payments in the UK' shall be deleted from the third bullet point;

- (L) the first paragraph of clause 8 (*Making payments as a Payment Service Provider or an Intermediary Payment Service Provider*) or its equivalent shall be deleted and replaced with:

'The Customer must ensure that all payment messages sent to the Barclays Group or directly to a payment scheme include all information required to ensure that the Customer is compliant with the Wire Transfer Regulation (Regulation 2015/847), the (English law) Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 and any other applicable Anti-Money Laundering legislation (the **Payment Information**). This includes information about the payer, the payee and any payment service providers.';

- (M) the first sentence of the third paragraph of clause 8 (*Making payments as a Payment Service Provider or an Intermediary Payment Service Provider*) or its equivalent shall be deleted and replaced with:

'To understand the legislative requirements and the requirements of the rules of the payment schemes, a clear definition of the roles that each party plays in the payment chain is needed.';

- (N) the reference to 'domestic or international Scheme' in the final bullet point of each scenario set out in clause 8 (*Making payments as a Payment Service Provider or an Intermediary Payment Service Provider*) or its equivalent shall be deleted and replaced with:

'domestic or international payment scheme.'; and

- (O) the following shall be added to the end of clause 11 (*Glossary*) or its equivalent:

'The STP Cut-Off Time applies where the SWIFT Instructions is capable of 'Straight Through Processing'.

- (b) For the purposes of any Non-Bank PSP Client Premium Account Terms:

- (i) any reference to the 'UK Customer Agreement' shall be deleted and replaced with 'Germany Customer Agreement';

- (ii) clause 1 or its equivalent shall be deleted and replaced with:

'Unless agreed otherwise, Barclays will provide a paper statement every 12 months for Sterling accounts, on a monthly basis for Euro accounts and every 6 months for any other currency. A charge may apply for additional paper statements. For Euro accounts monthly paper statements will ultimately be replaced by monthly electronic statements. Barclays will notify the Customer ahead of this transition.'

- (iii) clause 2.1 or its equivalent shall be deleted and replaced with:

'Where Barclays has indicated that the interest paid will be at a fixed rate, interest will be paid monthly (unless agreed otherwise) at the rate notified from time to time. Details of interest rate(s) are available on request from the Customer's relationship team.'

- (iv) clause 2.2 or its equivalent shall be deleted and replaced with:

'Where Barclays has indicated that the interest paid will be based on a reference rate, the interest rate will be calculated by deducting or adding (as indicated in the pricing confirmation letter) a margin from the reference rate. Interest will be paid monthly unless agreed otherwise. Barclays will confirm the margin in writing. The reference rate will vary depending on the currency of the account. For sterling accounts, the reference rate will be the Bank of England Base Rate. The reference rate for each currency can be found on Barclays' website at barclayscorporate.com/general-info/externalreferencerates.html (or such replacement website as Barclays may specify from time to time). Barclays will change the interest rate based on a reference rate on the same Business Day as the effective date of the change to the reference rate where the account is in sterling, euro or US dollars. If the change to the reference rate is announced and is effective after normal business hours in Frankfurt, or if the effective date of the rate change is not a Business Day, then the interest rate will be updated on the next Business Day. For accounts in all other currencies, Barclays will change the interest rate promptly and in any event within 5 Business Days of the effective date of the change to the reference rate. Barclays has disappplied Article 52(3)(b) of the European Payment Services Directive (2015/2366) in respect of the information Barclays provides on interest rates.'

- (v) In clause 3 (*Transfers*) or its equivalent, the phrase 'or is a withdrawal made by cheque' shall be deleted.

1.4 **Liquidity Fee Terms Letter**

For the purposes of any Liquidity Fee Terms Letter:

- (a) any reference to an Account shall be construed as, and take effect as, a reference to a duplicate account opened with Barclays Bank Ireland PLC, Frankfurt Branch; and
- (b) any reference to the registration details, branch address and regulatory status of Barclays Bank PLC, France branch shall be deleted and replaced with the following details:

‘Barclays Bank Ireland PLC, Frankfurt Branch is registered at the commercial court (*Amtsgericht*) in Frankfurt am Main under HRB 113067 with registered office at TaunusTurm, Taunustor 1, 60310 Frankfurt am Main, Germany. Barclays Bank Ireland PLC, Frankfurt Branch is in addition supervised by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*) and the European Central Bank.’

1.5 **Financial Institution Client Agreement**

- (a) For the purposes of any Financial Institution Client Agreement and any Existing Ancillary Document in respect of a Financial Institution Client Agreement (in each case, where applicable):
 - (i) any reference to the ‘Client Agreement for Financial Institutions United Kingdom’ shall be deleted and replaced with ‘Client Agreement for Financial Institutions Germany – Correspondent Banking (Euro)’;
 - (ii) any reference to an ‘account’ or ‘accounts’ shall be deemed to mean a ‘SWIFT-operated vostro account’;
 - (iii) the sentence ‘This Client Agreement applies to accounts and related services Barclays Bank PLC (**Barclays**) provides in the United Kingdom to a financial institutions client (the **Client**) in section 1 (*Scope*) of the Financial Institution Client Agreement shall be deleted and replaced with the following sentence:

‘This Client Agreement applies to SWIFT-operated vostro accounts and related services Barclays Bank Ireland PLC, Frankfurt branch (**Barclays**) provides in Germany to a financial institutions client (the **Client**);’
 - (iv) any reference to the ‘UK Payment Services Regulations’ or the ‘Regulations’ shall be deemed to be replaced with the ‘European Payment Services Directive (2015/2366) (the **PSD**)’;
 - (v) the sentences 'Where they do, in some instances, where permitted, this Agreement applies a different provision from that of the Regulations.

Details of the affected regulations are set out in the Regulatory Information guide.' in section 1 (*Scope*) of the Financial Institution Client Agreement shall be deleted and replaced with the following sentence:

'Where it does, where permitted, the Client and Barclays agree that certain provisions of the PSD will not apply or are modified by this Agreement. Details of the affected provisions are set out in the Regulatory Information guide.';

- (vi) any reference to a 'Business Day' shall be deemed to mean a day on which TARGET2 is available to process euro payments;
- (vii) any reference to payment by cash or cheque into an account shall be deleted from the Financial Institution Client Agreement;
- (viii) the following sentence in clause 2.2 or its equivalent of the Financial Institution Client Agreement shall be deleted in its entirety:

'Weekends and public holidays in England and Wales are not Business Days, except in relation to some Electronic Services and payment types set out in the Processing Guide.';

- (ix) the following clauses 2.3 to 2.3.2 (inclusive) or their equivalent shall be deleted from the Financial Institution Client Agreement in their entirety:

'2.3 Unless agreed otherwise, the Client must exercise best endeavours to ensure that it does not receive a Restricted Inbound Payment to an account and must notify Barclays if it does. A **Restricted Inbound Payment** is a payment through:

2.3.1 the Bacs or Faster Payments schemes where the account to be credited belongs to anyone other than the Client and is to be credited outside the UK.

2.3.2 a SEPA payment scheme where the funds to be credited belong to anyone other than the Client.';

- (x) any reference to a 'Restricted Inbound Payment' shall be deleted from the Financial Institution Client Agreement;
- (xi) the following sentence shall be added at the start of clause 3.1 (or its equivalent) of section 3 (*Payment Instructions, cancellations and requests for information*) of the Financial Institution Client Agreement:

'3.1 The Client will operate the Client's account(s) using SWIFT. If SWIFT is not available, the Client may use another Electronic Service it has agreed with Barclays and this Agreement will apply to that Electronic Service.';

- (xii) the following clauses 4.2 to 4.2.2 (inclusive) or their equivalent shall be deleted from the Financial Institution Client Agreement and all

references to a Restricted Outbound Payment' shall be deleted from the Financial Institution Client Agreement:

'4.2 The Client must not make a Restricted Outbound Payment. A **Restricted Outbound Payment** is a payment through:

4.2.1 the Bacs scheme where the account to be debited belongs to anyone other than the Client and is to be credited outside the UK.

4.2.2 a SEPA payment scheme where the payment is to be sent on behalf of anyone other than the Client.';

(xiii) the following sentence shall be deleted from clause 4.4.1 or its equivalent of the Financial Institution Client Agreement:

'Some Instructions may be processed on a non-Business Day.';

(xiv) clause 5.2 or its equivalent shall be deleted from the Financial Institution Client Agreement in its entirety and replaced with the following clause:

'5.2 Debit interest on an unarranged overdraft is calculated daily on a 360 day year. It is applied monthly.';

(xv) clause 6.1.1 or its equivalent shall be deleted from the Financial Institution Client Agreement in its entirety and replaced with the following clause:

'6.1.1 it is calculated daily on a 360 day year.';

(xvi) clause 6.1.2 or its equivalent shall be deleted from the Financial Institution Client Agreement in its entirety and replaced with the following clause:

'6.1.2 it will be paid monthly on cleared balances after the deduction of tax at the relevant rate (if required).';

(xvii) in clause 8.1 or its equivalent, the Barclays SWIFT BIC 'BARCGB22' shall be deleted and replaced with 'BARCDEFF';

(xviii) clause 9.1 or its equivalent shall be deleted from the Financial Institution Client Agreement in its entirety and replaced with the following clause:

'9.1 Barclays makes available details of individual payments using SWIFT or, if SWIFT is not available, using an Electronic Service agreed with the Client. Unless agreed otherwise, Barclays will not provide paper statements/transaction advices, and where Barclays does provide these, a fee may apply. Barclays may charge for the provision of daily statements by SWIFT.';

(xix) the first sentence of clause 10.1 (*Charges*) or its equivalent shall be deleted and replaced with:

'The Client will pay Barclays' charges for using an account and related services. The charges do not include VAT which, if any, will be payable by the Client.';

(xx) clauses 12.1 to 12.6 (inclusive) (or their equivalent) of section 12 (*Cheques*) of the Financial Institution Client Agreement shall be deleted in their entirety;

(xxi) the definition of 'Payment Business' shall be deleted in its entirety from clause 14.1 (*Other Payment Business*) or its equivalent of the Financial Institution Client Agreement and replaced with the following definition:

'A **Payment Business** is an organisation holding a licence authorising it to provide payment initiation services and/or account information services in an EEA Country in accordance with the PSD.';

(xxii) Clause 16.1.1 (*Liability*) or its equivalent shall be deleted and replaced with:

'has not provided correct details of a payee's international bank account number, or account number and sort code (either directly or using an identifier), even if the correct account name has been provided.';

(xxiii) the following clause 16.1.4 or its equivalent shall be deleted from the Financial Institution Client Agreement in its entirety:

'fails to keep a cheque secure, advise Barclays of losing a cheque or completes a cheque so that it is not easy to alter.';

(xxiv) the reference to 'except under the terms of the UK Direct Debit Guarantee' shall be deleted from clause 16.1.5 or its equivalent of the Financial Institution Client Agreement;

(xxv) the reference to 'by cheque' shall be deleted from clause 16.2 or its equivalent of the Financial Institution Client Agreement and the following sentence shall be deleted in its entirety at the end of clause 16.2 or its equivalent:

'The Client may have additional rights under the UK Direct Debit Guarantee (www.directdebit.co.uk).';

(xxvi) any reference to the 'Financial Services Compensation Scheme' shall be deemed to be replaced with 'Deposit Guarantee Schemes';

(xxvii) clause 1 (*Registration details*) or its equivalent shall be deleted and replaced with the following:

'Barclays Bank Ireland PLC is registered in Ireland (Company No. 396330) with its registered office at 1 Molesworth Street, Dublin 2, D02 RF29, Ireland. Barclays Bank Ireland PLC is regulated by the Central Bank of Ireland.

Barclays Bank Ireland PLC, Frankfurt Branch is registered at the commercial court (*Amtsgericht*) in Frankfurt am Main under HRB 113067 with registered office at TaunusTurm, Taunustor 1, 60310 Frankfurt am Main, Germany. Barclays Bank Ireland PLC, Frankfurt Branch is in addition supervised by the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*) and the European Central Bank.';

(xxviii)section 2 (*Complaints about Barclays' service*) shall be deleted in its entirety from the Regulatory Information Guide and replaced with the following:

'If the Client has any complaints about Barclays' service, it can contact Barclays in the following ways:

- Relationship Director or Relationship Support Manager: on their direct phone number, by post or at their email address
- Servicing Team: on their direct phone number or by post

More details of Barclays' complaints handling procedures are available on request from your usual Barclays contact.

If the Client is complaining about an account or related service to which the PSD applies, Barclays must respond to the Client's complaint within 15 Business Days. If Barclays cannot respond within 15 Business Days due to reasons beyond its control, Barclays must respond within 35 Business Days. If the Client's complaint does not relate to a service within the scope of the PSD, Barclays will respond to the Client's complaint as soon as practicable. Barclays participates in the dispute resolution scheme run by the consumer arbitration body "The German Private Banks' Ombudsman" (www.bankenombudsmann.de). A Client may have any dispute with Barclays resolved by the Ombudsman. Further details are contained in the "Rules of Procedure for the Settlement of Customer Complaints in the German Private Commercial Banking Sector", which are available on request or can be downloaded from www.bankenverband.de. Complaints should be addressed in text form (e.g. by letter, telefax or email) to the Customer Complaints Office at the *Bundesverband deutscher Banken* (Association of German Banks), Postfach (P.O. Box) 040307, 10062 Berlin; fax: +49 (0)30 16633169; email: ombudsmann@bdb.de.

In addition, a Client may make complaints at any time in writing or orally on the record to the German Federal Financial Supervisory Authority (*Bundesanstalt für Finanzdienstleistungsaufsicht*), Graurheindorfer Strasse 108, 53117 Bonn about breaches by Barclays of the German Payment Services Supervisory Act (*Zahlungsdienstleistungsaufsichtsgesetz – ZAG*), Sections 675c-676c of the German Civil Code (*Bürgerliches Gesetzbuch – BGB*) or Article 248 of the Act Introducing the German Civil Code (*Einführungsgesetz zum Bürgerlichen Gesetzbuch – EGBGB*).

A Client may also take its complaint to the Central Bank of Ireland.’;

- (xxix) the first paragraph or its equivalent of section 4 (*Details of the Client Agreement*) shall be deleted in its entirety from the Regulatory Information Guide and replaced with the following paragraph:

‘As the Client is not a micro-enterprise as defined in Article 1 and Article 2(1) and (3) of the Annex to the European Commission Recommendation 2003/361/EC, Barclays has disappplied the following provisions of the European Payment Services Directive (2015/2366) (the **PSD**) (where they apply to any services provided under the Client Agreement): Title III (*Transparency of conditions and information requirements for payment services*), and Articles 62(1), 64(3), 72, 74, 76, 77, 80 and 89. Barclays also disappplies any national law implementing these provisions of the PSD.’;

- (xxx) the following paragraph shall be added at the end of section 5 (*Using information about the Client*) of the Regulatory Information Guide:

‘Banking Secrecy

Barclays has a duty to keep any information or evaluations it holds about the Client secret. Barclays may only disclose this information if it is legally required to do so, if Barclays deems required with respect to outsourcing (provided the party to which the service is outsourced is under a similar/identical obligation) or if the Client consents to the disclosure. ’

- (xxxi) section 7 (*Important information about the Financial Services Compensation Scheme*) or its equivalent shall be deleted in its entirety from the Regulatory Information Guide and replaced with the following section 7 (*Deposit Protection Funds*):

‘Protection under the Deposit Guarantee Scheme in Ireland

Barclays is covered by Ireland's statutory Deposit Guarantee Scheme (DGS). The DGS pays compensation to eligible depositors if a credit institution is unable to meet its financial obligations.

The maximum amount payable is €100,000 in respect of all eligible deposits held by one depositor. The Central Bank of Ireland requires Barclays to give the Client the DGS Depositor Information Sheet to help the Client understand whether and how its deposits are protected. The Client should read this document carefully and then keep it safe for future reference. For further information on the DGS, please refer to the DGS website (www.depositguarantee.ie).

Protection under the *Einlagensicherungsfonds*

- ***Scope of protection***

Barclays is a member of the Deposit Protection Fund of the Association of German Banks (*Einlagensicherungsfonds des Bundesverbandes deutscher Banken e.V.*). In accordance with its By-laws – subject to the exceptions provided for therein – the Deposit Protection Fund protects deposits, i.e. credit balances which result from funds left in an account or from temporary situations deriving from banking transactions and which Barclays is required to repay under the conditions applicable.

Not protected are, inter alia, deposits forming part of Barclays' own funds, liabilities from bearer and order bonds, as well as deposits of credit institutions within the meaning of Article 4 (1), point (1) of Regulation (EU) No. 575/2013, financial institutions within the meaning of Article 4 (1), point (26) of Regulation (EU) No. 575/2013, investment firms within the meaning of Article 4 (1), point (1) of Directive 2004/39/EC and central, regional and local authorities.

Deposits of other creditors as natural persons and as foundations with legal capacity are only protected if the deposit is not a liability from a registered bond or a promissory note and the term of the deposit is not more than 18 months.

Deposits that already existed before 1 January 2020 shall not be subject to this limitation of term. After 31 December 2019, the 'grandfathered' status pursuant to the preceding sentence shall cease to apply as soon as the deposit in question falls due, can be terminated or otherwise reclaimed, or if the deposit is transferred by way of individual or universal succession in title.

Liabilities of banks that already existed before 1 October 2017 are protected in accordance with and under the conditions laid down in the provisions of the By-laws of the Deposit Protection Fund applying until 1 October 2017. After 30 September 2017, the 'grandfathered' status pursuant to the preceding sentence shall cease to apply as soon as the liability in question falls due, can be terminated or otherwise reclaimed, or if the liability is transferred by way of individual or universal succession in title.

The Deposit Protection Fund shall only make compensation payments if and insofar as deposits exceed the protection ceiling of the home country deposit protection scheme. The scope of the home country deposit protection may be obtained on the internet from the website of the responsible deposit protection scheme, the address of which shall be provided by Barclays on request.

- ***Protection ceilings***

The protection ceiling shall be notified to the Client by Barclays on request. It is also available on the internet at www.bankenverband.de.

- ***Validity of the By-laws of the Deposit Protection Fund***

Further details of protection are contained in Section 6 of the By-laws of the Deposit Protection Fund, which are available on request.

- ***Transfer of claims***

To the extent that the Deposit Protection Fund or its mandatory makes payments to a Client, the respective amount of the Client's claims against Barclays, together with all subsidiary rights, shall be transferred simultaneously to the Deposit Protection Fund.

- ***Disclosure of information***

Barclays shall be entitled to disclose to the Deposit Protection Fund or to its mandatory all the necessary information in this respect and to place documents at their disposal.’;

(xxxii) clause 8.1 shall be deleted from the Regulatory Information Guide in its entirety and replaced with the following clause 8.1:

‘8.1 As a result of articles 66 and 67 of the PSD, Payment Businesses can be authorised by an EEA regulator (for example, *Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin)*) to offer payment initiation services (this is where a client authorises a Payment Business known as a payment initiation service provider to give payment instructions relating to its accounts with Barclays), and/or account information services (this is where a client authorises a Payment Business known as an account information service provider to obtain information about that client and its accounts held by Barclays).’;

(xxxiii) the sub-sections with the headings ‘Cash’ and ‘Cheques and Drafts’ shall be deleted from section 1 (*Incoming Transactions*) or its equivalent of the Processing Guide in their entirety;

(xxxiv) the reference to ‘the UK’ under the heading ‘Electronic Payments’ in section 1 (*Incoming Transactions*) or its equivalent of the Processing Guide shall be replaced with ‘Germany’;

(xxxv) section 2 (*Outgoing Transactions*) or its equivalent shall be deleted from the Processing Guide in its entirety shall be replaced with the following section 2 (*Outgoing Transactions*):

‘Charges

The Client may use any of the BEN, SHA or OUR charging options for any payments where either the payer’s or the payee’s payment service provider is outside an EEA Country. The Client may only use SHA charging where the payer's and the payee's payment service providers are in an EEA Country.

Cut-Off Times

Cut-Off Times vary according to the method by which the payment is being made. The table in the Schedule to this Guide details the Cut-Off Times for SWIFT Instructions in Euro and for processing by Barclays in Germany. The Client should consider any cut-off times for processing by the beneficiary bank.

Detailed information from other channels and currencies is set out in the relevant channel guide, or is available on request.

A SWIFT Instruction that requires manual intervention may be subject to earlier Cut-Off Times.

Cancellations

Barclays will use reasonable endeavours to change or cancel a SWIFT Instruction it receives before 7:30am (CET) on the value date.

To change or cancel any other Instruction, the Client must give two Business Days' notice.

Payment Processing Times

SWIFT Instructions received before the Cut-Off Time will be processed for same value on the date of receipt in accordance with the Client Agreement for Financial Institutions Germany – Correspondent Banking (Euro).

For non-SWIFT Instructions, different payment processing times will apply. These are available on request.';

(xxxvi) the paragraph entitled 'Cross Currency Payments' in section 4 (*Foreign exchange payments*) or its equivalent shall be deleted and replaced with:

'Cross Currency Payments

If the Client receives a payment, or asks Barclays to make a payment, in a different currency from that of the account, Barclays will determine the foreign exchange rate to apply based on a Reference Exchange Rate. The Reference Exchange Rate is a rate calculated or obtained by Barclays which changes regularly with currency market movements.

Barclays will add an FX Margin which depends on the foreign currency to be converted and the amount of the payment to the Reference Exchange Rate to determine the exchange rate for a particular payment transaction. The Client can ask Barclays for its Reference Exchange Rate and/or margin for these payment transactions at any time by contacting its Relationship Team. Barclays will apply its Reference Exchange Rate to the payment transaction at the time the payment transaction is processed.

If the Client asks Barclays to make a payment on a future date and does not agree a rate for that payment, Barclays will calculate the foreign

exchange rate using the relevant Reference Exchange Rate at the time it processes the payment.

If the Client asks Barclays to make a payment which will require a currency conversion, Barclays will confirm whether the foreign exchange rate is guaranteed or indicative.

(xxxvii) section 5 (*Interest*) or its equivalent shall be deleted from the Processing Guide in its entirety and shall be replaced with the following section 5 (*Interest*):

‘If interest is payable on an account, the time from which interest becomes payable on funds credited to an account depends on how the funds were received.

| Type of payment to an account | Interest payable |
|-------------------------------|------------------------|
| Electronic payments in Euro. | The same Business Day. |

Interest will be posted to the Client’s account on a monthly basis.

It will be posted to the Client’s account on the first Business Day of the month following its accrual (or on another date agreed with the Client).’;

(xxxviii) section 6 (*Instructions*) or its equivalent shall be deleted from the Processing Guide in its entirety shall be replaced with the following section 6 (*Instructions*):

‘Barclays never uses the account name provided in an Instruction to process payments (debiting or crediting an account). Barclays uses the IBAN or BIC.

Further information is available on request.

If the Client gives the wrong details in an instruction, Barclays will attempt to recover the payment, and will also provide information to help the Client claim the repayment.’;

(xxxix) the definition of ‘Repair Cut-Off Time’ shall be deleted from section 9 (*Glossary*) or its equivalent of the Processing Guide in its entirety and any reference to ‘Repair Cut-Off Time’ shall be deleted from the Financial Institution Client Agreement;

(xl) the reference to ‘Sterling (GBP) denominated payments’ and the corresponding cut-off times for SWIFT instructions in respect of such sterling payments shall be deleted from the ‘Cut-off times for SWIFT Instructions’ schedule to the Processing Guide; and

(xli) the reference to the ‘EUR book transfers to a beneficiary account at Barclays in the UK’ in the Cut-off times for SWIFT Instructions’ schedule to the Processing Guide shall be replaced by a reference to the

'EUR book transfers to a beneficiary account at Barclays in Germany' and the STP Cut-Off Time of 19.00 for such book transfers shall be replaced with 18.15 and the column headed 'Repair Cut-Off Time' shall be deleted.

1.6 Partnership Capital Subscription Loans

- (a) For the purpose of any facility letter that is a Partnership Capital Subscription Loan with an In-Scope Client:
 - (i) notwithstanding the provisions of Part A of Schedule 3, any reference to 'Bank' in any original facility replacement language or offer replacement language shall continue to refer to Barclays Bank PLC;
 - (ii) notwithstanding the provisions of Part A of Schedule 3, the reference to 'Bank' in the definition of 'Current Account' shall continue to refer to Barclays Bank PLC; and
 - (iii) references to the Bank of England, the FCA and/or the PRA in clause 19 (*Change of circumstances*) or its equivalent shall be deemed to refer to the Central Bank of Ireland.

1.7 Existing Global Undertakings and Specific PCSL Undertakings

- (a) For the purpose of any Existing Global Undertaking duplicated pursuant to paragraph 5.1.1(b) and any Specific PCSL Undertaking:
 - (i) notwithstanding the provisions of Part A of Schedule 3, the reference to 'Bank' in paragraph (m) (or the equivalent paragraph confirming payment from the firm's current account) shall continue to refer to Barclays Bank PLC; and
 - (ii) paragraph (h) (*Undertakings*) (or the equivalent paragraph confirming no prior undertaking) shall be deleted and replaced with:

'(h) We have not given and shall not give any undertaking to pay funds standing to the credit of any Borrower's Capital Account, other than to the Barclays Group.'

1.8 Trade and Working Capital Products

For the purposes of any Guarantee/Indemnity given by a Client of the Corporate Banking Business to a Transferring Entity in respect of an agreement, contract or undertaking provided by or entered into between a Transferring Entity and the third party beneficiary of a Trade and Working Capital Product, such guarantee or indemnity shall be amended as required to ensure that, to the extent it covers loss, liability or damage suffered by a Transferring Entity, it shall cover loss, liability or damage suffered by the Transferee to that same extent such that the extent of the cover provided to the relevant Transferring Entity or the Barclays Group by the Guarantee/Indemnity is not affected by the transfer to the Transferee pursuant to this Scheme.

1.9 Transferring Security Agreement

For the purpose of any Transferring Security Agreement which involves security over any account or deposit held in the UK in the name of an In-Scope Corporate Banking Business Client which is, for the avoidance of doubt, not transferring under the Scheme, notwithstanding the provisions of Part A of Schedule 3, any reference to 'Barclays Bank PLC', in each case, in the relevant schedule under the section called 'Details of Charged Account(s)' or its equivalent or in the definition of 'Account Bank' or its equivalent shall continue to refer to Barclays Bank PLC.

2. **Investment Banking Business**

2.1 **Terms of Business and Futures Execution and Clearing Agreement**

For the purposes of a Duplicated Agreement which is a Terms of Business or a Futures Execution and Clearing Agreement:

- (a) any reference to "Barclays Capital Securities Limited" or "BCSL" shall be deleted or be constructed as, and take effect as, a reference to the Transferee (as the context may require);
- (b) any reference to "Client Money", "Client Money Distribution Rules" or "Client Money Rules" (or any description of cash not being held "in accordance with the Client Money Rules") shall be deleted;
- (c) any reference to "Eligible Counterparty Business" shall be replaced with a reference to:

"the following transactions, as outlined in Regulation 38 of the MiFID Regulations:

- (i) execute orders on behalf of clients;
 - (ii) deal on own account;
 - (iii) receive and transmit orders; or
 - (iv) do any combination of the foregoing,";
- (d) the following provision shall be inserted as a new clause. For the avoidance of doubt, notwithstanding any other provision of the Scheme, references to Barclays Bank PLC and Barclays Capital Securities Limited in the following provision shall not be deleted or replaced by references to the Transferee:

"Co-Manufacturing / Co-Distribution

While Barclays Bank PLC and Barclays Capital Securities Limited remain authorised to operate in the EU, Barclays Bank Ireland PLC, Barclays Bank PLC and Barclays Capital Securities Limited may collaborate with one another to create, develop, issue, design and/or distribute products and transactions for EU clients. Although Barclays Bank PLC, Barclays Capital Securities Limited and Barclays Bank Ireland PLC may collaborate on the manufacturing or distribution of a product or transaction, we will agree with you in advance the Barclays counterparty(ies) against whom you will execute or transact.";

- (e) any description of how a Transferring Entity holds client money shall be replaced with the following:

"Client Assets

Where we, Barclays Bank Ireland PLC (or such other entity with deposit-taking regulatory permissions), hold money for you, we will hold your money as banker and not as trustee.";

- (f) any provision that refers to reliance on a delivery versus payment exemption (or "DVP Exemption") to client money regulations shall be deleted;
- (g) in any description about the provision of periodic statements detailing all investments and any cash balances held in client accounts, any reference to such reports being provided in accordance with the Conduct of Business Sourcebook shall be deleted;
- (h) in any description drawing attention to risk disclosures relating to title transfer arrangements in respect of financial instruments and cash collateral, it shall be made express that such financial instruments and cash collateral are those provided by the client under a title transfer collateral arrangement;
- (i) any description of coverage available under the "Financial Services Compensation Scheme" or "FSCS" shall be replaced with the following:

"Compensation

Eligible deposits held by Barclays Bank Ireland PLC are covered by the deposit guarantee scheme established under the European Union (Deposit Guarantee Scheme) Regulations 2015. This is explained further in our Deposit Guarantee Scheme Depositor Information Sheet and on the scheme's website <https://www.depositguarantee.ie/>.

Other Affiliates in the EEA are covered by similar schemes.

As you have been categorised as a professional client or eligible counterparty you will not be eligible to make a claim under the investor compensation scheme established under the Investor Compensation Act 1998."

- (j) in any description of recordings of communications being available for a certain period on request by the FCA, the reference to the FCA shall be replaced with a reference to the CBI;
- (k) any description of a discretion to transfer client assets to any person as part of a transfer of business to that person shall be deleted;
- (l) any reference to "Financial Ombudsman Service" shall be replaced with a reference to "Financial Services and Pensions Ombudsman" and the following shall be inserted as a description of the Financial Services and Pensions Ombudsman:

"This is a free and independent organisation that specialises in settling disputes between clients and financial firms. The contact details are as follows: Financial Services and Pensions Ombudsman's Bureau of the Republic of Ireland, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2 (Tel: 1890 88 20 90). Details of

those who are eligible to complain can be obtained from the Financial Services and Pensions Ombudsman or your usual contact at Barclays Bank Ireland PLC.";

- (m) any reference to "Safe Custody Assets" shall be replaced with a reference to "Financial Instruments";
- (n) in any section setting out the differences in protections afforded to an eligible counterparty:
 - (i) any reference to "FCA Protections" shall be replaced with a reference to "MiFID2 Protections"; and
 - (ii) any reference to "financial promotions" shall be deleted;
- (o) in any section setting out definitions:
 - (i) the following shall be inserted as new definitions:

"**CBI**" means the Central Bank of Ireland;

"**MiFID Regulations**" means the European Union (Markets in Financial Instruments) Regulations 2017.";
 - (ii) any definition of "Custody Rules" shall be replaced with the words "**Custody Rules** means Article 2 of Commission Delegated Directive (EU) 2017/593 of 7 April 2016 supplementing Directive 2014/65/EU as implemented in Ireland and any other applicable rules concerning the safeguarding of client Financial Instruments";
 - (iii) any definition of "Investments" shall be replaced with the words "**Investments** means any investment made by you (or on your behalf) under this Agreement in relation to a Financial Instrument";
 - (iv) any definition of "Rules" shall be replaced with the words "**Rules** means the MiFID Regulations and all other applicable legal rules and guidance applicable to entities regulated by the CBI and (if applicable) the rules of any relevant Central Clearing Counterparty and/or exchange";
 - (v) any definition of "Safe Custody Assets" shall be deleted; and
 - (vi) any definition of "BCSL", "Client Money", "Client Money Distribution Rules", "Client Money Rules", "Conduct of Business Sourcebook", "DVP Exemption", "Eligible Counterparty Business", "Eurozone Affiliate", "Failure", "FCA" and "FSCS" shall be deleted.

2.2 Master Agreements

For the purposes of any Duplicated Master Agreement (including, in respect of an ISDA Master Agreement, any ISDA Credit Support Annex) or an ISDA Credit Support Deed or (to the extent addressed in respect of a specific Transferring Transaction in the Transferring Transaction Confirmation) any Transferring Transaction Confirmation (but excluding any Clearing Agreement):

- (i) if the currencies of all of the member states of the European Union (howsoever expressed) are specified as being eligible currencies (howsoever expressed) for the purposes of the eligibility of securities or collateral under such Duplicated Master Agreement, ISDA Credit Support Deed or Transferring Transaction Confirmation such that pounds sterling would, as at the date on which this Scheme is sanctioned, be an eligible currency under such Duplicated Master Agreement, ISDA Credit Support Deed or Transferring Transaction Confirmation, an explicit reference to pounds sterling being an eligible currency shall be added and pounds sterling shall (if applicable) have the same valuation percentage (howsoever expressed) as it currently has under such Duplicated Master Agreement, ISDA Credit Support Deed or Transferring Transaction Confirmation as a result of being a currency of a member state of the European Union as at the date on which this Scheme is sanctioned; and
- (ii) if debt obligations issued by member states of the European Union (howsoever expressed) are specified on a collective basis as being eligible securities, eligible collateral or eligible credit support (howsoever expressed) for the purpose of determining the types of securities that are eligible to be transferred under such Duplicated Master Agreement, ISDA Credit Support Deed or Transferring Transaction Confirmation (as collateral or otherwise) such that debt obligations of the United Kingdom which satisfy any other relevant eligibility requirements are, as at the date on which this Scheme is sanctioned, eligible securities, eligible collateral or eligible credit support under such Duplicated Master Agreement, ISDA Credit Support Deed or Transferring Transaction Confirmation, an explicit reference to debt obligations issued by the United Kingdom (which satisfy any additional eligibility requirement that they would currently be subject to) being eligible securities, eligible collateral or eligible credit support (as applicable) shall be added and they shall (if applicable) have the same valuation percentage (howsoever expressed) as they currently have under such Duplicated Master Agreement, ISDA Credit Support Deed or Transferring Transaction Confirmation as a result of being debt obligations issued by a member state of the European Union as at the date on which this Scheme is sanctioned.

2.3 **Global Master Securities Lending Agreements and Global Master Repurchase Agreements**

- (a) For the purposes of any Duplicated Master Agreement which is a Global Master Securities Lending Agreement or a Global Master Repurchase Agreement, if any branches or offices of the Transferring Entity were specified as 'Designated Offices' of the Transferring Entity in addition to the head office, such additional branches or offices shall be deleted; and
- (b) For the purposes of any Duplicated Master Agreement which is a Global Master Securities Lending Agreement, if the 2014 UK Tax Addendum is incorporated into the relevant Global Master Securities Lending Agreement, the relevant paragraphs concerning (i) "*Manufactured Payments: Net Paying UK Securities*", (ii) "*Manufactured Payments: REIT Shares*" and (iii) "*Manufactured Payments: PAIF Shares*" shall, in each case, not apply to the Transferee.

2.4 Legacy Securities Lending Agreements

- (a) For the purposes of any Duplicated Master Agreement which is a Legacy Master Securities Lending Agreement in the form (or substantially in the form) of the Master Gilt Edged Stock Lending Agreement (1996 version), Clause 12(E) shall not apply in respect of the Transferee.
- (b) For the purposes of any Duplicated Master Agreement which is a Legacy Master Securities Lending Agreement in the form (or substantially in the form) of the Overseas Securities Lender's Agreement (December 1995 version), Clause 11.1.5 shall not apply in respect of the Transferee.

2.5 ISDA Master Agreements

- (a) For the purposes of any Duplicated Master Agreement which is an ISDA Master Agreement or (to the extent addressed in respect of a specific Transferring Derivative Transaction in the Transferring Derivative Transaction Confirmation) any Transferring Derivative Confirmation:
 - (i) if the 'Threshold Amount' for the Transferring Entity was a specified amount in pounds sterling (or determined by reference to a specified amount in pounds sterling), such amount shall be converted into Euro using a conversion rate of 1.10 Euro to 1 pound;
 - (ii) if specific notice or contact details were included for the Transferring Entity for the purposes of amendments to, or waivers of, provisions of the relevant ISDA Master Agreement, such details shall be deemed to be replaced with such notice or contact details as the Transferee shall specify (save for any email addresses specified for the Transferring Entity which shall remain unchanged and specified for the Transferee);
 - (iii) if specific notice or contact details were included for the Transferring Entity for the purposes of communications under Sections 5 and/or 6 of the relevant ISDA Master Agreement, such details shall be deemed to be replaced with such notice or contact details as the Transferee shall specify (save for any email addresses specified for the Transferring Entity which shall remain unchanged and specified for the Transferee);
 - (iv) for the purposes of Section 10 of the ISDA Master Agreement, the Transferee shall be specified not to be a 'Multibranch Party';
 - (v) any 'payee tax representation' included in respect of the Transferring Entity for the purpose of Section 3(f) of the ISDA Master Agreement shall be replaced with the following:
 - (A) the Transferee is a company which is incorporated under the laws of Ireland and is resident in Ireland for the purposes of Irish corporation tax and is subject to tax therein;
 - (B) the Transferee is a bank which is authorised under section 9 of the Central Bank Act 1971 of Ireland to carry on banking business in Ireland;

- (C) with respect to transactions between branches or offices of Party A and B which are located in different jurisdictions:

"It is fully eligible for the benefits of the 'Business Profits' or 'Industrial and Commercial Profits' provision, as the case may be, the 'interest' provision or the 'Other Income' provision, if any, of the Specified Treaty with respect to any payment described in such provisions and received or to be received by it in connection with this Agreement and no such payment is attributable to a trade or business carried on by it through a permanent establishment (as that term is defined in the Specified Treaty) in the Specified Jurisdiction."

For the purposes of the above:

"**Specified Treaty**" means, the income tax treaty, if any, between Ireland and the Specified Jurisdiction.

"**Specified Jurisdiction**" means, the jurisdiction of the Office of the Transferee which is party to the transaction.

- (vi) if any provisions were incorporated into and/or otherwise amended (the "**DF Amendments**") in the relevant Existing Master Agreement as a result of the Transferring Entity and counterparty to the Existing Master Agreement having entered into or incorporated by reference the terms of the ISDA March 2013 DF Protocol, the ISDA March 2013 DF Supplement, the ISDA August 2012 DF Protocol and/or the ISDA August 2012 DF Supplement (in each case as amended or supplemented), such DF Amendments shall not be incorporated into the Duplicated Master Agreement (the relevant provisions of which shall therefore replicate the relevant provisions of the Existing Master Agreement prior to the incorporation of such DF Amendments). Such Duplicated Master Agreement shall instead provide that the DF Amendments shall be automatically made to the Duplicated Master Agreement if and with effect from the date on which the Transferee becomes a registered 'swap dealer' (as defined in Section 1a(49) of the US Commodity Exchange Act and CFTC Regulation 1.3 (ggg) (a "**Swap Dealer**")). The DF Amendments shall be incorporated into the Duplicated Master Agreement as amended (if applicable) by the relevant general amendments and specific amendments set out in this Schedule 3 (*Amendments*); and
- (vii) any representation and/or warranty made by the Transferring Entity that it is a Swap Dealer (howsoever expressed) shall be amended in the Duplicated Master Agreement or Transferring Derivative Transaction Confirmation such that the Transferee shall only make such representation and/or warranty if it has become a Swap Dealer on or prior to the date on which such representation and/or warranty would otherwise be made.
- (b) For the purposes of any Duplicated CSA (other than a Duplicated CSA entered into with a Prime Brokerage Client to which this specific amendment shall not

apply), if London, England or the UK or dates on which commercial banks are open for business in London, England or the UK was specified as a “Valuation Date’ or “Valuation Date Location” in respect of the Transferring Entity, it shall be replaced with Dublin, Ireland or dates on which commercial banks are open for business in Dublin, Ireland (as the case may be) in respect of the Transferee only. If London, England or the UK or dates on which commercial banks are open for business in London, England or the UK is specified as a 'Valuation Date' or “Valuation Date Location” in respect of the counterparty, London, England or the UK or dates on which commercial banks are open for business in London, England or the UK (as the case may be) shall remain specified in respect of the counterparty.

2.6 French Banking Federation Master Agreements

For the purposes of any Duplicated Master Agreement which is a French Banking Federation Master Agreement or (to the extent addressed in respect of a specific Transferring Transaction in the Transferring Transaction Confirmation) any Transferring Transaction Confirmation:

- (i) if the threshold amount (*Montant Seuil*) for the Transferring Entity was a specified amount in pounds sterling (or determined by reference to a specified amount in pounds sterling), such amount shall be converted into Euro using a conversion rate of 1.10 Euro to 1 pound;
- (ii) if any branches (*succursales*) were specified in respect of a Transferring Entity in addition to the head office as authorised to enter into transactions under the relevant agreement, such branches shall be deleted; and
- (iii) if specific notice or contact details were included for the Transferring Entity for the purposes of the 'Administrative Parameters' of BBPLC or 'Notice(s)', such details shall be deemed to be replaced with such notice or contact details as the Transferee shall specify (save for any email addresses specified for the Transferring Entity which shall remain unchanged and specified for the Transferee).

2.7 German Rahmenvertrag

For the purposes of any Duplicated Master Agreement which is a German Rahmenvertrag or (to the extent addressed in respect of a specific Transferring Transaction in the Transferring Transaction Confirmation) any Transferring Transaction Confirmation:

- (a) if specific notice or contact details were included for the Transferring Entity, such details shall be deemed to be replaced with such notice or contact details as the Transferee shall specify (save for any email addresses specified for the Transferring Entity which shall remain unchanged and specified for the Transferee); and
- (b) if any branches (*Niederlassungen*) were specified in respect of a Transferring Entity in addition to the head office as authorised to enter into transactions under the relevant agreement, such branches shall be deleted.

2.8 Spanish CMOF

- (a) For the purposes of any Duplicated Master Agreement which is a Spanish CMOF or (to the extent addressed in respect of a specific Transferring Transaction in the Transferring Transaction Confirmation) any Transferring Transaction Confirmation:
 - (i) if the threshold amount (*Importe Máximo*) for the Transferring Entity was a specified amount in pounds sterling (or determined by reference to a specified amount in pounds sterling), such amount shall be converted into Euro using a conversion rate of 1.10 Euro to 1 pound;
 - (ii) if specific notice or contact details were included for the Transferring Entity for the purposes of amendments to, or waivers of, provisions of the relevant CMOF Master Agreement or for Confirmations under such CMOF Master Agreement, such details shall be deemed to be replaced with such notice or contact details as the Transferee shall specify (save for any email addresses specified for the Transferring Entity which shall remain unchanged and specified for the Transferee); and
 - (iii) if specific notice or contact details were included for the Transferring Entity for the purposes of communications relating to portfolio date, discrepancy notices and/or dispute notices relating to EMIR compliance, such details shall be deemed to be replaced with such notice or contact details as the Transferee shall specify (save for any email addresses specified for the Transferring Entity which shall remain unchanged and specified for the Transferee).
- (b) For the purposes of 'Anexo III' linked to any Duplicated Master Agreement which is a Spanish CMOF:
 - (i) if specific notice or contact details were included for the Transferring Entity for the purposes of communications relating to collateral calls, such details shall be deemed to be replaced with such notice or contact details as the Transferee shall specify (save for any email addresses specified for the Transferring Entity which shall remain unchanged and specified for the Transferee).

2.9 Alpha Capture Agreement

For the purposes of any Duplicated Agreement which is an Alpha Capture Agreement, any provision which indicates the legal entity that treats the In-Scope Client as a client' shall be replaced in its entirety by the following:

"Where a Trade Idea is provided to you, you and any fund managed by you (a "Fund") for whose benefit you use the Trade Idea shall be a client of Barclays Bank Ireland PLC."

2.10 Asset Lending Agency Agreement

For the purposes of any Duplicated Agreement which is an Asset Lending Agency Agreement, any reference to a time of day being 'London time' shall be changed to 'Dublin time'.

2.11 **Barclays Electronic Trading Terms**

For the purposes of any Duplicated Agreement which comprises Barclays Electronic Trading Terms:

- (i) any statements specifying that Barclays Bank PLC undertakes US securities business in the name of its wholly-owned subsidiary Barclays Capital Inc. shall be deleted and, for the avoidance of doubt, references to Barclays Bank PLC in such statements shall not be construed nor take effect as references to the Transferee; and
- (ii) any dispute resolution clause which specifies that any dispute, claim, difference or controversy arising out of, relating to or having any connection with the Barclays Electronic Trading Terms shall be referred to arbitration where the client for the purpose of the Barclays Electronic Trading Terms is organised under the laws of or located in any jurisdiction outside of such jurisdictions as may be specified in such clause (including outside of the European Union), shall be construed, and take effect so as to also include a reference to the United Kingdom in the list of jurisdictions so specified.

2.12 **Clearing Agreements and Related Agreements**

For the purposes of any Duplicated Agreement which is a Clearing Agreement:

- (i) the following provision shall be added:

"Notwithstanding any other term hereof or any ancillary document hereto, Barclays Bank Ireland PLC shall not be obliged to clear a transaction pursuant to this agreement on behalf of you/client until it has notified you/client that it is operationally ready to clear transactions.";
- (ii) any reference to a central clearing counterparty established in the European Union (howsoever expressed) shall be construed as, and take effect as, a reference to a central clearing counterparty established in the European Union or the United Kingdom; and
- (iii) any limit (including but not limited to any limit, trading parameter or other restriction on a daily, overnight, relative or absolute basis and whether value based or numerical, net or gross, mark to market or notional) applicable to the In-Scope Client shall be reduced to zero on the Relevant Effective Date and the following provision shall be added:

"Barclays Bank Ireland PLC may notify you/client on one or more occasions after the date hereof that any limit applicable to you/client specified herein (including but not limited to any limit, trading parameter or other restriction on a daily, overnight, relative or absolute basis and whether value based or numerical, net or gross, mark to market or notional) has been increased to such amount specified in such notice."

2.13 Derivative Cash Account Agreements

For the purposes of any Duplicated Agreement which is a Derivative Cash Account Agreement:

- (i) any reference to "Client Money", "Client Money Distribution Rules" or "Client Money Rules" (or any description of cash being held "in accordance with the Client Money Rules") shall be deleted;
- (ii) any definition of "Rules" shall be replaced with the words "**Rules** means the MiFID Regulations and all other applicable legal rules and guidance applicable to entities regulated by the CBI and (if applicable) the rules of any relevant central clearing counterparty and/or exchange";
- (iii) any reference to UK deposit insurance provided by the 'Financial Services Compensation Scheme' shall be replaced with a reference to the Deposit Guarantee Scheme established under the European Union (Deposit Guarantee Scheme) Regulations 2015;
- (iv) any description of how a Transferring Entity holds client money shall be replaced with the following:

"Client Assets

Where we, Barclays Bank Ireland PLC (or such other entity with deposit-taking regulatory permissions), hold money for you, we will hold your money as banker and not as trustee."; and

- (v) the following definitions shall be added:

""**CBI**" means the Central Bank of Ireland; and

"**MiFID Regulations**" means the European Union (Markets in Financial Instruments) Regulations 2017."

2.14 Distribution Agreements

For the purposes of any Duplicated Agreement which is a Distribution Agreement, any reference to (including any restriction on) the distribution of packaged retail and insurance-based investment products (as defined in Regulation (EU) 1286/2014 of the European Parliament and of the Council of 26 November 2014) in the European Economic Area and/or European Union shall be deemed to include a reference to their distribution in the United Kingdom.

2.15 Non-Prime Custody Agreements

For the purposes of any Duplicated Agreement which is a Non-Prime Custody Agreement:

- (i) any reference to 'England' or 'English' (excluding any reference relating to the governing law of the contract or to the courts of England having jurisdiction to

settle disputes in respect of the contract) shall be replaced with 'Ireland' and 'Irish';

- (ii) any reference to "CASS Rules", "Client Money", "Client Money Distribution Rules" or "Client Money Rules" (or any description of cash not being held "in accordance with the Client Money Rules") shall be deleted;
- (iii) any reference to a Transferring Entity holding securities in accordance with or being subject to such rules (howsoever expressed) shall be replaced with a reference to the Transferee holding such securities in accordance with, or being subject to, Article 2 of Commission Delegated Directive (EU) 2017/593 of 7 April 2016 supplementing Directive 2014/65/EU and any other applicable rules concerning the safeguarding of client securities;
- (iv) any reference to a Transferring Entity being a 'CRD credit institution' shall be replaced with a reference to the Transferee being a 'credit institution authorised under Directive 2013/36/EU of the European Parliament and of the Council of 26 June 2013';
- (v) any description of coverage available under the "Financial Services Compensation Scheme" or "FSCS" shall be replaced with the following:

"Compensation

Eligible deposits held by Barclays Bank Ireland PLC are covered by the deposit guarantee scheme established under the European Union (Deposit Guarantee Scheme) Regulations 2015. This is explained further in our Deposit Guarantee Scheme Depositor Information Sheet and on the scheme's website <https://www.depositguarantee.ie/>.

Other Affiliates in the EEA are covered by similar schemes.

As you have been categorised as a professional client or eligible counterparty you will not be eligible to make a claim under the investor compensation scheme established under the Investor Compensation Act 1998.";

- (vi) any description of how a Transferring Entity holds client money shall be replaced with the following:

"Client Assets

Where we, Barclays Bank Ireland PLC (or such other entity with deposit-taking regulatory permissions), hold money for you, we will hold your money as banker and not as trustee.";

- (vii) any provision that refers to reliance on a delivery versus payment exemption (or "DVP Exemption") to client money regulations shall be deleted;
- (viii) any reference to the Transferee being obliged to appropriate a sufficient number of its own securities or its own cash to cover the value of a shortfall in certain circumstances (howsoever expressed) shall be amended such that the Transferee is obliged to appropriate securities or cash (such cash will not be held by the

Transferee as a deposit in accordance with Directive 2013/36/EU) to cover any such shortfall;

- (ix) any provision (howsoever expressed) providing that the Transferee may, if there has been no movement or instructions received relating to the securities of a customer for a period of at least twelve years and it has taken reasonable steps to trace the customer and return the securities, liquidate any such securities and pay away the proceeds or such securities to a registered charity of its choice shall be deleted;
- (x) any reference to 'bail-in' being a process under the 'Banking Act 2009' (howsoever expressed) shall be replaced with a reference to it being a process under 'the European Union (Bank Recovery and Resolution) Regulations 2015, which transpose the Bank Resolution and Recovery Directive (2014/59/EU)' and any reference to 'resolution proceedings' being to proceedings for the resolution of failing UK banks and investment firms under the 'Banking Act 2009' (howsoever expressed) shall be replaced with a reference to proceedings for the resolution of failing Irish banks and investment firms under the 'European Union (Bank Recovery and Resolution) Regulations 2015';
- (xi) any definition of "Custody Rules" shall be replaced with the words "**Custody Rules** means Article 2 of Commission Delegated Directive (EU) 2017/593 of 7 April 2016 supplementing Directive 2014/65/EU as implemented in Ireland and any other applicable rules concerning the safeguarding of client securities"; and
- (xii) the following definition shall be added:

"**MiFID Regulations**" means the European Union (Markets in Financial Instruments) Regulations 2017.

2.16 Order Placement Agreement

For the purposes of any Duplicated Agreement which is an Order Placement Agreement:

- (i) Any reference to "Barclays Capital Securities Limited" or "BCSL" shall be deleted or be constructed as, and take effect as, a reference to the Transferee (as the context may require); and
- (ii) any reference to the Financial Conduct Authority's Conduct of Business Rules, "COBS Rules" or COBS Rule 2.4.3 or any sub-section thereof shall be deleted.

3. **PBOS Business**

- (a) In any Duplicated PBOS Agreement, Duplicated Ancillary Agreement, Transferring Agreement or Transferring Ancillary Agreement with In-Scope PBOS Clients relating to the PBOS Business:
 - (i) Any references or provisions relating to overdrafts, Emergency Borrowing or Personal Reserve facilities being authorised or offered to clients as part of the PBOS Business and the terms on which those overdrafts, Emergency Borrowing or Personal Reserve facilities are provided shall be deleted.
 - (ii) Any references, terms or provisions relating to chequebooks being provided in relation to an account, payment by cheque from an account or depositing cheques into an account shall be deleted.
 - (iii) Any references, terms or provisions relating to debit and/or charge cards associated with an account being provided shall be deleted.
 - (iv) Any references to the "Barclays Bank PLC Base Rate", a rate set by Barclays Bank PLC or equivalent shall be excluded from the effect of the general amendments set out in Schedule 3 Part A to replace references to the Transferring Entities (or rates published by the Transferring Entities) with references to the Transferee (or rates published by the Transferee) and shall continue to be construed as references to the Barclays Bank PLC Base Rate, a rate set by Barclays Bank PLC or equivalent.
 - (v) Any references, terms or provisions relating to standing orders or to direct debit payments under the UK Direct Debit Scheme shall be deleted.
- (b) For the purposes of any Barclays Bank Terms which are Duplicated PBOS Agreements:
 - (i) Any reference to:
 - (A) "Barclays Bank PLC or Barclays Bank Ireland PLC" shall be construed as, and take effect as, a reference only to Barclays Bank Ireland PLC;
 - (B) "FCA" or "PRA" shall be construed as, and take effect as, a reference to the "Central Bank of Ireland" or "CBI"; and
 - (C) "FCA Rules" or "PRA Rules" shall be construed as, and take effect as, a reference to Regulatory Requirements.
 - (ii) In "Key Points" and in Section A, clause 9.1(a), the words "'Authorised' specifically refers to authorisation by the Financial Conduct Authority or another European regulator to provide the relevant service. In the UK the Financial Conduct Authority's register (available at <https://register.fca.org.uk/>) lists companies that are authorised shall be

construed, and take effect, as if they read "'Authorised' specifically refers to authorisation by the Central Bank of Ireland or another European regulator to provide the relevant service. In Ireland the Central Bank of Ireland's register (available at <http://registers.centralbank.ie/>) lists companies that are authorised".

- (iii) In the Table of Services:
 - (A) any reference to UK services shall be construed, and take effect, as a reference to Irish services;
 - (B) any reference to Barclays Bank PLC (London branch) or Barclays Bank PLC (all branches) shall be construed as, and take effect as, a reference to Barclays Bank Ireland PLC;
 - (C) any row relating to services provided by Barclays Bank PLC (Jersey branch) shall be deleted;
 - (D) references to Direct Access Service and Stocks & Shares ISA Service shall be deleted along with the corresponding section references and entity for each service; and
 - (E) references to Offshore Services shall be deleted along with the corresponding section references and entity for each service.
- (iv) In Section A, clauses 2.6 and 7.5, the words "at one of our branches, or at another secure location" shall be deleted and replaced with "at a secure location".
- (v) In Section A, clause 3.2(b)(ii):
 - (A) the words "when you are paying in cash at a branch which is open on the weekend in which case we will process them on the same day" shall be deleted; and
 - (B) the words "the UK or the Isle of Man or the Channel Islands" shall be construed, and take effect, as if they read "Ireland".
- (vi) In Section A, clause 12.1, the words ", or immediately upon written notice in relation to services provided from the Isle of Man" shall be deleted.
- (vii) In Section A, clause 15:
 - (A) clause 15.1(a) shall be deleted; and
 - (B) any reference to "the UK" shall be construed and take effect as if they were references to "Ireland".
- (viii) In Section A, clause 19.12(d) shall be construed, and take effect, as if it read "if your Bank Account is a Payment Account, we will give you at

least two months' notice except for personal limit changes which may be varied in accordance with Part 3 of Section D".

- (ix) In Section A, clause 21.4(a) shall be deleted and replaced with the following:

"(a) we may agree that Assets can be sold on the instruction of the executor before the grant of representation to preserve the value of the portfolio. Cash will only be released for the payment of inheritance tax. We will be unable to take instructions until we are satisfied of the identity of your executor and we may require undertakings from them or from a lawyer;"

- (x) In Section A, clause 23.2 (b) shall be deleted.
- (xi) In Section A, clause 23.5 – 23.8 shall be deleted.
- (xii) In Section A, clause 23.9(b) shall be deleted.
- (xiii) In Section A, clause 27.2 shall be construed, and take effect, as if the words "If you are eligible, this option is available if we provide the service to you in the following jurisdictions: [table]" were deleted and replaced with the following words "Where we provide the service to you in Ireland, and if you are eligible, the relevant ombudsman is the Financial Services and Pensions Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2 (Tel: +353 1 567 7000)".
- (xiv) In Section A, clause 27.4 the words "(the Financial Ombudsman Service)" shall be construed, and take effect, as if they read "(the Financial Services and Pensions Ombudsman)".
- (xv) In Section A, clause 28.3 shall be deleted and replaced with the following:

"We are covered by Ireland's statutory Deposit Guarantee Scheme (DGS). The DGS pays compensation to eligible depositors if a credit institution is unable to meet its financial obligations. Most deposits are covered by the scheme. The maximum amount payable is €100,000 in respect of all eligible deposits held by one depositor. The Central Bank of Ireland requires us to give you the DGS Depositor Information Sheet to help you understand whether and how your deposits are protected. You should read this document carefully and then keep it safe for future reference. For further information on the DGS, please refer to the DGS website (www.depositguarantee.ie).

We are also covered by Ireland's statutory Investor Compensation Scheme. Compensation is available for certain investments only and is limited to 90% of the amount of the loss, subject to a maximum payment of €20,000. For further information on the Investor Compensation Scheme, please refer to its website (www.investorcompensation.ie)."

- (xvi) In Section A, clause 28.6 shall be deleted.

- (xvii) In Section B, Part 1, clause 1.2 the words "or where you apply for an Individual Savings Account (ISA) (covered in Section B, Part 5)" shall be deleted.
- (xviii) In Section B, Part 1, clause 2.1, the words "or ombudsman service available in the relevant jurisdiction" shall be deleted and replaced with the following: "or the Financial Services and Pensions Ombudsman".
- (xix) In Section B, Part 1, clause 5.19 shall be deleted.
- (xx) In Section B, Part 1, clause 12.3:
 - (A) references to amounts in "£" shall be construed, and take effect, as if they were references to amounts in "€"; and
 - (B) the sentence "If we decide to send you a cheque, you agree that we will only do so if the amount is more than £5 or its equivalent in another currency" shall be deleted
- (xxi) In Section B, Part 3, clause 3.1 shall be deleted and replaced with the following:

"We will provide you with non-independent advice within the meaning of the CBI rules. Non-independent advice is advice based on a more restricted analysis of a narrower range of relevant products available on the market than is the case where a firm provides independent advice. We do not provide independent advice. We may restrict our advice to a range that is limited to certain issuers or providers. We may limit our advice to a range of products issued or provided by us, companies in our group or other entities with which we have close legal or economic relationships. Where our advice is restricted we are still required to ensure that we are not biased and that any relevant product or any relevant transaction we advise you on is suitable to meet your Investment Objectives. The CBI rules require us to act in your best interests without regard to any conflict of interest or material interest we may have as disclosed in Section B, Part 1, clause 7. You should refer to our products and service brochure for more information about the basis on which we provide our non-independent advice."
- (xxii) In Section B, Part 4, clause 6.2 shall be deleted.
- (xxiii) In Section B, Part 4, clause 13.3, the words "FCA Conduct Rules" shall be deleted and replaced with the words "Regulatory Requirements".
- (xxiv) In Section B, Part 5, clause 6 (ISA terms) shall be deleted.
- (xxv) In Section B, Part 7, clause 1.4(v), the reference to "the United Kingdom" shall be deleted and replaced with a reference to "Ireland".
- (xxvi) In Section B, Part 7, clause 1.4, the words "You consent to your Assets being registered in our name in the circumstances described above" shall be deleted and replaced with the following:

"You consent to your Assets being registered in the name of a nominee or in our name in the circumstances described above."

(xxvii) In Section B, Part 7, clause 3.3(b) references to amounts in "£" shall be construed, and take effect, as if they were references to amounts in "€".

(xxviii) In Section B, Part 7, clause 6.2 shall be deleted and replaced with the following:

"6.2 Where we conclude that a third party is responsible for a discrepancy that has given rise to a shortfall in the number of assets we are supposed to hold for you, (or that discrepancy is due to a timing difference between the account systems of that third party and us), we will take all reasonable steps to resolve the situation with the relevant third party without undue delay, and may allocate a sufficient amount of our own money to cover the value of the shortfall."

(xxix) In Section B, Part 7, clause 6.3 shall be deleted and replaced with the following:

"6.3 Where we identify a discrepancy that results from or reveals a shortfall for which we are responsible, or during an investigation where we deem it appropriate to do so, we will take appropriate steps until the shortfall is resolved. Where we allocate our own cash to cover a shortfall and a discrepancy is later resolved, we may recoup all or part of the cash allocated."

(xxx) In Section B, Part 8 shall be deleted and replaced with the following:

"Part 8

1.1 Where investment services are provided by Barclays Bank Ireland PLC, your money will be held in an account with Barclays Bank Ireland PLC as your banker, not as your trustee or agent, and the Client Money Rules will not apply."

(xxxi) In Section C, Part 1, clauses 2 (Direct Access Service), 4 (Jersey Advisory Service), 5 (Jersey Custody and Execution Service (Individuals)) and 6 (Jersey Fiduciary Deposit Service) shall be deleted.

(xxxii) In Section D, Part 1, clause 4.1(a), the words "(for payments within the jurisdiction in which your branch is situated)" shall be deleted and replaced with "(for payments within Ireland)".

(xxxiii) In Section D, Part 1, clause 4.1(b), the reference to "UK time" shall be construed, and take effect, as if it were a reference to "Dublin time".

(xxxiv) In Section D, Part 1, clause 4.5, shall be deleted and, notwithstanding the amendments set out at Schedule 3 Part B paragraph 3(a) above, replaced with "Standing orders, direct debit payments (with the exception of SEPA Direct Debit payments), chequebooks and overdrafts are not available on our accounts."

- (xxxv) In Section D, Part 1, clauses 7.2 and 7.3 shall be deleted.
- (xxxvi) In Section D, Part 1, clause 9.1 shall be deleted and replaced with the following:
- "9.1 If we pay you credit interest, we will do so on the basis set out in our interest rate leaflets. We set out how we may vary credit interest rates payable in the Varying the Interest Rate clause."
- (xxxvii) In Section D, Part 1, clause 9.5, the words "Cash or Electronic in any currency of another EEA country where we provide the service to you" shall be deleted and replaced with "Electronic payments in euro, sterling or the currency of another EEA country where we provide the service to you".
- (xxxviii) In Section D, Part 1, clauses 10.3 and 10.6 ", in branches" shall be deleted.
- (xxxix) In Section D, Part 1, clause 12 (Terms that apply only to accounts opened in Jersey, Guernsey or Isle of Man) shall be deleted.
- (xl) In Section D, Part 1, clause 13 (Dormant and lost accounts) shall be deleted and replaced with the following:
- "In Ireland, unclaimed accounts are transferred to the Dormant Account Fund established under the Dormant Accounts Act 2001. See further information at <https://centralbank.ie/regulation/industry-market-sectors/credit-institutions/other-requirements/dormant-accounts>".
- (xli) In Section D, Part 1, clause 14 (Termination), the words ", or immediately upon written notice in relation to services provided from the Isle of Man" shall be deleted,
- (xlii) In Section D, Part 2, clause 1.2 shall be deleted and replaced with the following:
- "An electronic payment received by us in euro or sterling, or the currency of another EEA country where we provide the service to you, into a Bank Account in the same currency will be available for you to use immediately. If you ask us, we will tell you when other Electronic payments will be available for you to use".
- (xliii) In Section D, Part 2, clauses 2.1 and 2.2, the references to "an EEA currency" shall be deleted and replaced with "sterling or an EEA currency".
- (xliv) In Section D, Part 2, clauses 2.1, 2.2 and 9.1, the references to "the EEA" shall be deleted and replaced with references to "the UK or the EEA".
- (xlv) In Section D, Part 2 clause 4 shall be deleted.
- (xlvi) In Section D, Part 2, clause 3 (Cheques) shall be deleted.

(xlvii) In Section D, Part 2, clause 7.1, the words "an account at another bank in the and" shall be deleted and replaced with "an account at another bank in the UK or the EEA and"

(xlviii) In Section D, Part 2, clause 7.2 shall be deleted.

(xlix) In Section D, Part 2, clause 8.1 the words "(for example, if you have given your debit card details to a third party in the EEA for the purpose of making a payment)" shall be deleted and replaced with "(for example, if you have given your Bank Account details to a third party in the UK or the EEA for the purpose of making a payment)".

(l) In Section D, Part 3, clause 1 (Borrowing on your Bank Account) shall be deleted.

(li) In Annex A (Our banking services for Cash Accounts), clause 1.2 "Cash or" shall be deleted.

(lii) In Annex A, clause 2.1 shall be deleted and replaced with the following:

"Clause 1.2 of Section D, Part 2 (Payments into your Account) shall be deleted and replaced with the following:

Although payments made into an Account on a non-Working Day will not generally be processed by us until the following Working Day, in certain circumstances (such as where they are made through online banking) they will be shown on your Account and will be available to use on that day but will be dated the following Working Day. However, where applicable, interest will not begin to be payable until the following Working Day.

An electronic payment received by us before the Cut-Off Time on a Working Day in euro or sterling, or the currency of another EEA country where we provide the service to you, into an Account in the same currency will be available for you to use immediately. If you ask us, we will tell you when other Electronic payments will be available for you to use."

(liii) In Annex A, clause 2.8,

(A) the references to "an EEA currency" shall be deleted and replaced with "sterling or an EEA currency".

(B) the reference to "the EEA" shall be deleted and replaced with references to "the UK or the EEA".

(C) the following wording shall be deleted:

"7.2 If you have instructed us to make payments requested by third parties under the UK Direct Debit Scheme we will provide refunds for any error made in accordance with the terms of the Direct Debit Guarantee

(set out on the direct debit form or direct debit confirmation).";

- (liv) In Annex A, clause 2.9, the words "in an EEA currency (for example, if you have given your debit card details to a third party in the EEA for the purpose of making a payment)" shall be deleted and replaced with "in sterling or an EEA currency (for example, if you have given your Account details to a third party in the UK or the EEA for the purpose of making a payment)".
- (lv) Section E (Additional Services) shall be deleted.
- (lvi) In Section F, the bullet points for "International Banking" and "Banking and Investing Overseas" shall be deleted.
- (lvii) In Section G, clause 1, the words "in or from the UK, Jersey, Guernsey, and Isle of Man by Barclays Bank PLC and" shall be deleted.
- (lviii) In Section G, the first and third paragraphs of clause 2 shall be deleted.
- (lix) In Section G, the website addresses "overseas.barclays.com" and "international.barclays.com" shall be deleted.
- (lx) In Section G, clause 4, the sections on services supplied by the UK, Jersey, Guernsey and Isle of Man shall be deleted.
- (lxi) In Section H (Definitions and interpretation) the following changes shall apply:

""**Account**" means unless otherwise provided in these terms, a Bank Account (including a Bank Account that is an Investment Account, Cash Account or other account opened by us for you in relation to a particular Barclays Bank service under this Agreement)."

The definition of "Approved Bank" shall be deleted.

""**Bank Account**" means a deposit account with Barclays Bank Ireland PLC, which includes a transactional account and a savings account."

""**Barclays Bank**" means Barclays Bank Ireland PLC in respect of wealth management and private banking services offered in Ireland."

""**Barclays Group**" means Barclays Bank Ireland PLC, its parent companies and any companies it or its parent company totally or partly owns at any time."

""**Barclays International**" means Barclays Bank Ireland PLC (Registered No. 396330) and any other Barclays Group company which carries on Barclays International business".

""**CBI**" means the Central Bank of Ireland, whose contact address is PO Box 559, Dublin 1, or any succeeding authority"

""**EEA**" means the European Economic Area, which is all the countries in the European Union and Iceland, Norway and Liechtenstein."

The definition of "Faster Payments" shall be deleted.

The definition of "FCA" shall be deleted.

The definition of "FCA Rules" shall be deleted.

The definition of "FCA's Custody Rules" shall be deleted and replaced with the following:

""**Custody Rules**" means the Barclays Global Client Assets Policy (as amended and replaced from time to time)."

The definition of "ISA Regulations" shall be deleted.

""**Payment Order**" means an instruction to make payments (for example, by direct transfer)."

The definitions of "PRA" and "PRA Rules" shall be deleted.

""**Working Day**" means any day on which the Barclays Bank providing the service to you is open for business to accept instructions. Although we may provide certain Electronic and telephone services that can be accessed seven days a week, we cannot usually act on Payment Orders or make payments into accounts at weekends or on public holidays."

- (lxii) The second paragraph of the strapline on the last page is deleted and replaced with the following:

"Barclays Bank Ireland PLC, trading as Barclays Private Bank, is regulated by the Central Bank of Ireland. Registered in Ireland. Registered Office: One Molesworth Street, Dublin 2, Ireland, D02 RF29. Registered Number: 396330. VAT Number: IE4524196D. Calls are recorded in line with our legal and regulatory obligations, and for quality and monitoring purposes."

- (lxiii) In the third paragraph of the strapline on the last page, the words ", overseas.barclays.com/terms or international.barclays.com/terms" shall be deleted.

- (c) For the purposes of any Lending and Finance (Terms and Conditions) which are Transferring Agreements:

- (i) In clause 1.1, the definition of "Anti-Corruption Laws" shall be deleted and replaced with the following:

""**Anti-Corruption Laws**" means the Criminal Justice (Corruption Offences) Act 2018, the UK Bribery Act 2010, the United States Foreign Corrupt Practices Act of 1977 or similar legislation in other jurisdictions;"

- (ii) In clause 1.1, the definition of "Sanctions Authority" shall be deleted and replaced with the following:

""**Sanctions Authority**" means:

- (a) the United Nations;
- (b) the United States of America;
- (c) the European Union;
- (d) the United Kingdom of Great Britain and Northern Ireland;
- (e) Ireland;
- (f) any other applicable jurisdiction in which the Relevant Party is resident or otherwise conducts business; and
- (g) the governments and official institutions or agencies of any of paragraphs (a) to (f) above, including OFAC, the US Department of State, the Irish Department of Finance and Her Majesty's Treasury."

- (iii) Clause 17.4 shall be amended to include a new clause 17.4 (g):

"(g) to secure compliance with laws applying to our banking relationship (including where we reasonably expect that there will be a change in such laws)."

- (iv) The Schedule shall be deleted and replaced with the following:

"Schedule

Relevant legislation

Ireland

Companies Act 2014

Bankruptcy Act 1988

Personal Insolvency Act 2012

Taxes Consolidation Act 1997"

- (v) The paragraphs of the strapline on the last page following "You can get this item in Braille, large print or audio by contacting us to advise us of your requirements" are deleted and replaced with the following:

"Barclays Bank Ireland PLC, trading as Barclays Private Bank, is regulated by the Central Bank of Ireland. Registered in Ireland. Registered Office: One Molesworth Street, Dublin 2, Ireland, D02 RF29. Registered Number: 396330. VAT Number: IE4524196D. Calls are

recorded in line with our legal and regulatory obligations, and for quality and monitoring purposes."

(d) For the purposes of any Private Bank Account Application Form (Personal) which is a Duplicated PBOS Agreement:

(i) In Section 2 (Our Services), the section headed "Your relationship with Barclays Bank PLC" shall be deleted and replaced with the following wording:

"Your relationship with Barclays Bank Ireland PLC

Barclays Bank Ireland PLC provides wealth management and investment services, including Financial Planning Services, Advisory Services, Discretionary Investment Management Services, Dealing Services and Custody Services. Barclays Bank Ireland PLC also provides banking services (including holding your deposits). Your deposits may be covered by the Irish Deposit Guarantee Scheme. Further information on that Scheme is set out in the Deposit Guarantee Scheme Information Sheet and in the Terms.

Any liability to you arising in relation to the investment services provided by Barclays Bank Ireland PLC may be covered by the Irish Investor Protection Scheme. Further information on that Scheme is set out in the Terms."

(ii) In Section 2, the following wording shall be deleted: "Barclays Investment Solutions is a subsidiary of Barclays Bank UK and they are referred to together as "Barclays UK". We will share information about you with Barclays UK, but you may be asked to provide additional information in order to receive products and services."

(iii) In Section 7, the words "that you have received the Financial Services Compensation Scheme Information Sheet" shall be deleted and replaced with "that you have received the Deposit Guarantee Scheme Information Sheet".

(iv) The Financial Services Compensation Scheme Information Sheet and Exclusions List shall be deleted and replaced with the document at Annex 1 (with PBOS branding appearing in place of Corporate Bank branding).

(v) The second paragraph of the strapline on the last page is deleted and replaced with the following:

"Barclays Bank Ireland PLC, trading as Barclays Private Bank, is regulated by the Central Bank of Ireland. Registered in Ireland. Registered Office: One Molesworth Street, Dublin 2, Ireland, D02 RF29. Registered Number: 396330. VAT Number: IE4524196D. Calls are recorded in line with our legal and regulatory obligations, and for quality and monitoring purposes."

(e) For the purposes of any Private Bank Account Application Form (Non-Personal) which is a Duplicated PBOS Agreement:

(i) In Section 2 (Our Services), the section headed "Your relationship with Barclays Bank PLC" shall be deleted and replaced with the following wording:

"Your relationship with Barclays Bank Ireland PLC

Barclays Bank Ireland PLC provides wealth management and investment services, including Financial Planning Services, Advisory Services, Discretionary Investment Management Services, Dealing Services and Custody Services. Barclays Bank Ireland PLC also provides banking services (including holding your deposits). Your deposits may be covered by the Irish Deposit Guarantee Scheme. Further information on that Scheme is set out in the Deposit Guarantee Scheme Information Sheet and in the Terms.

Any liability to you arising in relation to the investment services provided by Barclays Bank Ireland PLC may be covered by the Irish Investor Protection Scheme. Further information on that Scheme is set out in the Terms."

(ii) In Section 2, the following wording shall be deleted: "Barclays Investment Solutions is a subsidiary of Barclays Bank UK and they are referred to together as "Barclays UK". We will share information about you with Barclays UK, but you may be asked to provide additional information in order to receive products and services."

(iii) In Section 8, the words "that you have received the Financial Services Compensation Scheme Information Sheet" shall be deleted and replaced with "that you have received the Deposit Guarantee Scheme Information Sheet".

(iv) The Financial Services Compensation Scheme Information Sheet and Exclusions List shall be deleted and replaced with the document at Annex 1 (with PBOS branding appearing in place of Corporate Bank branding).

(v) The second paragraph of the strapline on the last page is deleted and replaced with the following:

"Barclays Bank Ireland PLC, trading as Barclays Private Bank, is regulated by the Central Bank of Ireland. Registered in Ireland. Registered Office: One Molesworth Street, Dublin 2, Ireland, D02 RF29. Registered Number: 396330. VAT Number: IE4524196D. Calls are recorded in line with our legal and regulatory obligations, and for quality and monitoring purposes."

- (f) For the purposes of any PBOS Loan Facility letters, PBOS Bonds, Guarantees and Indemnity Offer letters, PBOS On-demand Loan Facility Offer letters and PBOS Trading Facility Offer letters which are Transferring Agreements:
- (i) The wording in the strapline shall be deleted and replaced with the following:
- "Barclays Bank Ireland PLC, trading as Barclays Private Bank, is regulated by the Central Bank of Ireland. Registered in Ireland. Registered Office: One Molesworth Street, Dublin 2, Ireland, D02 RF29. Registered Number: 396330. VAT Number: IE4524196D. Calls are recorded in line with our legal and regulatory obligations, and for quality and monitoring purposes."
- (g) For the purposes of any Spot and Forward Exchange Transactions Facility (secured) letters which are Transferring Agreements:
- (i) In Section 2 (Utilisation), any reference to a Barclays branch telephone number shall be deleted and replaced with a reference to Barclays Bank Ireland PLC's telephone number.
- (ii) The wording in the strapline shall be deleted and replaced with the following:
- "Barclays Bank Ireland PLC, trading as Barclays Private Bank, is regulated by the Central Bank of Ireland. Registered in Ireland. Registered Office: One Molesworth Street, Dublin 2, Ireland, D02 RF29. Registered Number: 396330. VAT Number: IE4524196D. Calls are recorded in line with our legal and regulatory obligations, and for quality and monitoring purposes."
- (h) For the purposes of any Spot and Forward Exchange Transactions Facility (unsecured) letters which are Transferring Agreements:
- (i) In Section 2 (Utilisation), any reference to a Barclays branch telephone number shall be deleted and replaced with a reference to Barclays Bank Ireland PLC's telephone number.
- (ii) The strapline on the last page shall be deleted and replaced with the following:
- "Barclays Bank Ireland PLC, trading as Barclays Private Bank, is regulated by the Central Bank of Ireland. Registered in Ireland. Registered Office: One Molesworth Street, Dublin 2, Ireland, D02 RF29. Registered Number: 396330. VAT Number: IE4524196D. Calls are recorded in line with our legal and regulatory obligations, and for quality and monitoring purposes."
- (i) For the purposes of any Securities Backed Lending Application Form (Individuals and Companies) – London Portfolios – Irish Clients which are Transferring Agreements:

- (i) At paragraph 39.2, the last sentence of the first paragraph and the second and third paragraphs shall be deleted and replaced with the following:

"If you are an eligible complainant, you may be able to refer it to the Financial Services and Pensions Ombudsman Service by writing to them at 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, calling +353 1 567 7000) or emailing info@fspo.ie (website address: <https://www.fspo.ie/>). The Financial Services and Pensions Ombudsman Service is an organisation set up by law to give consumers a free and independent service for resolving disputes with financial firms. Details of those who are eligible complainants can be obtained from the Financial Services and Pensions Ombudsman Service."

- (ii) In paragraph 40 (Compensation) of the Terms and Conditions of Securities Backed Lending, the following wording shall be deleted "£85,000 by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme" and replaced with "€100,000 by Ireland's statutory Deposit Guarantee Scheme (DGS)".

- (iii) The wording of Paragraph 42 (Regulatory Status) of the Terms and Conditions of Securities Backed Lending is deleted and replaced with the following:

"Barclays Bank Ireland PLC, trading as Barclays Private Bank, offers private banking, wealth management and investment solutions to its clients and is regulated by the Central Bank of Ireland. Registered in Ireland. Registered Office: One Molesworth Street, Dublin 2, Ireland, D02 RF29. Registered Number: 396330."

- (iv) The fourth paragraph of the strapline is deleted and replaced with the following:

"Barclays Bank Ireland PLC, trading as Barclays Private Bank, is regulated by the Central Bank of Ireland. Registered in Ireland. Registered Office: One Molesworth Street, Dublin 2, Ireland, D02 RF29. Registered Number: 396330. VAT Number: IE4524196D. Calls are recorded in line with our legal and regulatory obligations, and for quality and monitoring purposes."

- (j) For the purposes of any Securities Backed Lending Application Forms (Individuals and Companies) – London Portfolios, Securities Backed Lending Application Forms (Partnerships) – London Portfolios and Securities Backed Lending Application Forms (Trusts) – London Portfolios which are Transferring Agreements:

- (i) In paragraph 45 (Compensation) of the Terms and Conditions of Securities Backed Lending, the following wording shall be deleted "£85,000 by the Financial Services Compensation Scheme, the UK's deposit guarantee scheme" and replaced with "€100,000 by Ireland's statutory Deposit Guarantee Scheme (DGS)".

- (ii) The wording of Paragraph 47 (Regulatory Status) of the Terms and Conditions of Securities Backed Lending is deleted and replaced with the following:

"Barclays Bank Ireland PLC, trading as Barclays Private Bank, offers private banking, wealth management and investment solutions to its clients and is regulated by the Central Bank of Ireland. Registered in Ireland. Registered Office: One Molesworth Street, Dublin 2, Ireland, D02 RF29. Registered Number: 396330. "

- (iii) The fourth paragraph of the strapline is deleted and replaced with the following:

"Barclays Bank Ireland PLC, trading as Barclays Private Bank, is regulated by the Central Bank of Ireland. Registered in Ireland. Registered Office: One Molesworth Street, Dublin 2, Ireland, D02 RF29. Registered Number: 396330. VAT Number: IE4524196D. Calls are recorded in line with our legal and regulatory obligations, and for quality and monitoring purposes."

- (k) For the purpose of any Portfolio Finance Application Forms which are Transferring Agreements:

- (i) Section 45 (Compensation) of the Terms and Conditions shall be deleted and replaced with the following:

"We are covered by Ireland's statutory Deposit Guarantee Scheme (DGS). The DGS pays compensation to eligible depositors if a credit institution is unable to meet its financial obligations. Most deposits are covered by the scheme. The maximum amount payable is €100,000 in respect of all eligible deposits held by one depositor. The Central Bank of Ireland requires us to give you the DGS Depositor Information Sheet to help you understand whether and how your deposits are protected. You should read this document carefully and then keep it safe for future reference. For further information on the DGS, please refer to the DGS website (www.depositguarantee.ie).

We are also covered by Ireland's statutory Investor Compensation Scheme. Compensation is available for certain investments only and is limited to 90% of the amount of the loss, subject to a maximum payment of €20,000. For further information on the Investor Compensation Scheme, please refer to its website (www.investorcompensation.ie)."

- (ii) Section 47 (Regulatory Status) of the Terms and Conditions is deleted and replaced with the following:

"Barclays Bank Ireland PLC, trading as Barclays Private Bank, offers private banking, wealth management and investment solutions to its clients and is regulated by the Central Bank of Ireland. Registered in Ireland. Registered Office: One Molesworth Street, Dublin 2, Ireland, D02 RF29. Registered Number: 396330."

- (iii) The document strapline is deleted and replaced with the following:

"Barclays Bank Ireland PLC, trading as Barclays Private Bank, is regulated by the Central Bank of Ireland. Registered in Ireland. Registered Office: One Molesworth Street, Dublin 2, Ireland, D02 RF29. Registered Number: 396330. VAT Number: IE4524196D. Calls are recorded in line with our legal and regulatory obligations, and for quality and monitoring purposes."

- (1) For the purpose of any Portfolio Finance Application Forms – Irish Clients which are Transferring Agreements:

- (i) Section 39.2 of the Terms and Conditions shall be deleted and replaced with the following:

"Barclays Bank Ireland PLC is covered by the Financial Services and Pensions Ombudsman Service. If we do not resolve your complaint internally to your satisfaction, you may be able to refer it to the Financial Services and Pensions Ombudsman Service by writing to them at 3rd Floor, Lincoln House, Lincoln Place, Dublin 2, calling +353 1 567 7000) or emailing info@fspo.ie (website address: <https://www.fspo.ie/>). The Financial Services and Pensions Ombudsman Service is an organisation set up by law to give consumers a free and independent service for resolving disputes with financial firms. Details of those who are eligible complainants can be obtained from the Financial Services and Pensions Ombudsman Service."

- (ii) Section 40 (Compensation) of the Terms and Conditions shall be deleted and replaced with the following:

"We are covered by Ireland's statutory Deposit Guarantee Scheme (DGS). The DGS pays compensation to eligible depositors if a credit institution is unable to meet its financial obligations. Most deposits are covered by the scheme. The maximum amount payable is €100,000 in respect of all eligible deposits held by one depositor. The Central Bank of Ireland requires us to give you the DGS Depositor Information Sheet to help you understand whether and how your deposits are protected. You should read this document carefully and then keep it safe for future reference. For further information on the DGS, please refer to the DGS website (www.depositguarantee.ie).

We are also covered by Ireland's statutory Investor Compensation Scheme. Compensation is available for certain investments only and is limited to 90% of the amount of the loss, subject to a maximum payment of €20,000. For further information on the Investor Compensation Scheme, please refer to its website (www.investorcompensation.ie)."

- (iii) Section 42 (Regulatory Status) of the Terms and Conditions shall be deleted and replaced with the following:

"Barclays Bank Ireland PLC, trading as Barclays Private Bank, offers private banking, wealth management and investment solutions to its clients and is regulated by the Central Bank of Ireland. Registered in Ireland. Registered Office: One Molesworth Street, Dublin 2, Ireland, D02 RF29. Registered Number: 396330."

- (iv) The document strapline shall be deleted and replaced with the following:

"Barclays Bank Ireland PLC, trading as Barclays Private Bank, is regulated by the Central Bank of Ireland. Registered in Ireland. Registered Office: One Molesworth Street, Dublin 2, Ireland, D02 RF29. Registered Number: 396330. VAT Number: IE4524196D. Calls are recorded in line with our legal and regulatory obligations, and for quality and monitoring purposes".

- (m) For the purposes of any CIS Terms which are Transferring Agreements:

- (i) Any reference to:

(A) "FCA" or "PRA" shall be construed as, and take effect as, a reference to the "Central Bank of Ireland" or "CBI";

(B) "FCA Rules" or "PRA Rules" shall be construed as, and take effect as, a reference to "Regulatory Requirements";

- (ii) In the paragraph of the introductory section headed "How to find the terms that relate to your service", the reference to "the UK" shall be construed, and take effect as, a reference to "Ireland".

- (iii) In the Key Points section, references to "the UK" or "the United Kingdom" shall be construed, and take effect as, references to "Ireland".

- (iv) In Section A, clause 14.2 shall be deleted and replaced with the following:

"This protection is only available to certain types of clients (for example, it is unlikely to be available for large corporate clients or financial institutions) and is subject to certain limits, which will be reviewed from time to time. For the most up-to-date amounts, or for further details of the relevant schemes, please contact us or the relevant scheme.

We are covered by Ireland's statutory Deposit Guarantee Scheme (DGS). The DGS pays compensation to eligible depositors if a credit institution is unable to meet its financial obligations. Most deposits are covered by the scheme. The maximum amount payable is €100,000 in respect of all eligible deposits held by one depositor. The Central Bank of Ireland requires us to give you the DGS Depositor Information Sheet to help you understand whether and how your deposits are protected. You should read this document carefully and then keep it safe for future reference. For further information on the DGS, please refer to the DGS website (www.depositguarantee.ie).

We are also covered by Ireland's statutory Investor Compensation Scheme. Compensation is available for certain investments only and is limited to 90% of the amount of the loss, subject to a maximum payment of €20,000. For further information on the Investor Compensation Scheme, please refer to its website (www.investorcompensation.ie)."

- (v) In Section A, clause 26.4 the words "(the Financial Ombudsman Service)" shall be construed, and take effect, as if they read "(the Financial Services and Pensions Ombudsman)". The website address shall be deleted and replaced with <https://www.fspo.ie/>.
- (vi) In Section A, clause 28.9:
 - (A) references to amounts in "£" shall be construed, and take effect, as if they were references to amounts in "€"; and
 - (B) the sentence "If we decide to send you a cheque, you agree that we will only do so if the amount is more than £5 or its equivalent in another currency." shall be deleted.
- (vii) In Section B, Part 4, clause 2.1 shall be deleted and replaced with the following:

"We will provide you with non-independent advice within the meaning of the CBI rules. Non-independent advice is advice based on a more restricted analysis of a narrower range of relevant products available on the market than is the case where a firm provides independent advice. We do not provide independent advice. We may restrict our advice to a range that is limited to certain issuers or providers. We may limit our advice to a range of products issued or provided by us, companies in our group or other entities with which we have close legal or economic relationships. Where our advice is restricted we are still required to ensure that we are not biased and that any relevant product or any relevant transaction we advise you on is suitable to meet your Investment Objectives. The CBI rules require us to act in your best interests without regard to any conflict of interest or material interest we may have as disclosed in Section B, Part 1, clause 5. You should refer to our products and service brochure for more information about the basis on which we provide our non-independent advice."
- (viii) In Section B, Part 5, clause 6.5 shall be deleted.
- (ix) In Section B, Part 6, clause 1.3, the words "custody rules" shall be deleted and replaced with "Custody Rules".
- (x) In Section B, Part 6, clause 1.4(v), the reference to "the United Kingdom" shall be deleted and replaced with a reference to "Ireland".

- (xi) In Section B, Part 6, clause 1.4, the words "You consent to your Assets being registered in our name in the circumstances described above" shall be deleted and replaced with the following:

"You consent to your Assets being registered in the name of a nominee or in our name in the circumstances described above."

- (xii) In Section B, Part 6, clause 1.15, the wording "provided by a UK bank or building society" shall be deleted and replaced with "held with us".

- (xiii) In Section B, Part 6, clause 3.3(b) references to amounts in "£" shall be construed, and take effect, as if they were references to amounts in "€".

- (xiv) In Section B, Part 6, clause 6.2 shall be deleted and replaced with the following:

"6.2 Where we conclude that a third party is responsible for a discrepancy that has given rise to a shortfall in the number of assets we are supposed to hold for you, (or that discrepancy is due to a timing difference between the account systems of that third party and us), we will take all reasonable steps to resolve the situation with the relevant third party without undue delay, and may allocate a sufficient amount of our own money to cover the value of the shortfall."

- (xv) In Section B, Part 6, clause 6.3 shall be deleted and replaced with the following:

"6.3 Where we identify a discrepancy that results from or reveals a shortfall for which we are responsible, or during an investigation where we deem it appropriate to do so, we will take appropriate steps until the shortfall is resolved. Where we allocate our own cash to cover a shortfall and a discrepancy is later resolved, we may recoup all or part of the cash allocated."

- (xvi) In Section B, Part 7, clause 1.1, the wording "Distribution and Transfer" shall be deleted.

- (xvii) In Section B, Part 7, clauses 1.2 and 2 shall be deleted.

- (xviii) In Section C, clause 1.2, the references to the "Payment Services Regulations 2017" shall be construed and take effect as references to the "European Union (Payment Services) Regulations 2018".

- (xix) In Section C, clauses 3.2, 4.2 and 4.7 the references to "the UK" shall be construed, and take effect as, references to "Ireland".

- (xx) In Section C, clauses 4.7 and 7.3, the references to sterling shall be construed, and take effect, as references to "sterling or euro".

- (xxi) In Section C, clause 7.3, the reference to "non-UK", shall be construed, and take effect as, a reference to "non-Irish".

- (xxii) In Section E, the wording shall be deleted and replaced with the following:

"Barclays Bank Ireland PLC, trading as Barclays Private Bank, is authorised and regulated by the Central Bank of Ireland. Registered in Ireland. Registered Office: One Molesworth Street, Dublin 2, Ireland, D02 RF29. Registered Number: 396330. VAT Number: IE4524196D. The CBI can be contacted at PO Box 559, Dublin 1 or enquiries@centralbank.ie. "

- (xxiii) In Section F (Definitions and interpretation) the following changes shall apply:

""**CBI**" means the Central Bank of Ireland, or any succeeding authority".

""**EEA**" means the European Economic Area, which is all the countries in the European Union and Iceland, Norway and Liechtenstein."

The definition of "FCA" shall be deleted.

The definition of "FCA Rules" shall be deleted.

The definition of "FCA's Custody Rules" shall be deleted and replaced with the following:

""**Custody Rules**" means the Barclays Global Client Assets Policy (as amended and replaced from time to time)."

""**Payment Order**" means an instruction to make payments of cash (for example, by direct transfer)."

The definitions of "PRA" and "PRA Rules" shall be deleted.

""**Regulatory Requirements**" for this purpose includes MiFID and MiFIR (as locally implemented) and the rules of any regulatory authority in any jurisdiction where we do business with you.

""**Working Day**" means any day on which we are open for business to accept Instructions. Although we may provide certain Electronic and telephone services that can be accessed seven days a week, we cannot usually act on Payment Orders or make payments into accounts at weekends or on public holidays."

- (xxiv) The document strapline on the last page shall be deleted and replaced with the following:

"Barclays Bank Ireland PLC, trading as Barclays Private Bank, is regulated by the Central Bank of Ireland. Registered in Ireland. Registered Office: One Molesworth Street, Dublin 2, Ireland, D02 RF29. Registered Number: 396330. VAT Number: IE4524196D. Calls are recorded in line with our legal and regulatory obligations, and for quality and monitoring purposes."

- (n) For the purposes of any Discretionary Investment Management Agreements which are Transferring Agreements:
- (i) The document strapline shall be deleted and replaced with the following:
- "Barclays Bank Ireland PLC, trading as Barclays Private Bank, is regulated by the Central Bank of Ireland. Registered in Ireland. Registered Office: One Molesworth Street, Dublin 2, Ireland, D02 RF29. Registered Number: 396330. VAT Number: IE4524196D. Calls are recorded in line with our legal and regulatory obligations, and for quality and monitoring purposes."
- (ii) Any reference to:
- (A) "FCA", "FSA" or "PRA", "FCA and the PRA" and "FCA or PRA" shall be construed as, and take effect as, a reference to the "Central Bank of Ireland" or "CBI";
- (B) "FCA Rules", "FSA Rules", "PRA Rules", "FCA Rules and the PRA Rules" and "FCA Rules, or the PRA Rules" shall be construed as, and take effect as, a reference to "CBI Rules"
- (iii) The following changes shall apply where applicable in relation to any section setting out definitions:
- (A) **"Applicable Requirements"**: all applicable laws and regulations (and, if applicable, the prevailing rules, regulations, requirements and determinations of any governmental, market or regulatory authority in any jurisdiction) in each case for the time being in force, to which the Investment Manager is subject by virtue of providing the discretionary investment management services to the Client pursuant to this Agreement, including for the avoidance of doubt the provisions of the CBI Rules, as amended from time to time."
- (B) **"Associate"**: a company in the same "group", within the meaning of the European Union (Markets in Financial Instruments) Regulations 2017."
- (C) **"CBI"**: the Central Bank of Ireland, or any succeeding authority which may from time to time be recognised under Applicable Requirements, whose contact address is PO Box 559, Dublin 1."
- (D) **"CBI Rules"**: the European Union (Markets in Financial Instruments) Regulations 2017 and all other applicable legal rules and guidance imposed on entities regulated by the CBI."
- (E) The definition of "FCA" shall be deleted.
- (F) The definition of "FCA Rules" (or equivalent) shall be deleted.
- (G) The definition of "FSMA" or equivalent shall be deleted.

- (H) Any definition of "**Notifiable Holding**" shall mean "a holding which would need to be disclosed under the AIFMD Implementing Regulation or the regulatory disclosure requirements in any jurisdiction".
 - (I) The definition of "PRA" shall be deleted.
 - (J) The definition of "PRA Rules" shall be deleted.
 - (K) "**VAT**": Ireland value added tax (or any equivalent tax effective from time to time)."
- (iv) Where the following language is included, the references to "UK" or "the UK" shall be construed as, and take effect as, "Irish" and "Ireland" respectively:

"Under UK law, the Investment Manager expects that its discretionary management services are deemed to be provided in the UK."
 - (v) Where language is included on the investment manager's entitlement to assume that the client is able financially to bear any related investment risk consistent with the investment objectives set out in the Guidelines, the words "for per se professional clients only," shall be added at the beginning of the sub-clause.
 - (vi) Any reference to the "Financial Ombudsman Service" shall be construed as, and take effect as, a reference to the "Financial Services and Pensions Ombudsman Service".
 - (vii) Any references to London time in relation to notices shall be construed as, and take effect as, references to Dublin time.
 - (viii) Any reference to the bankruptcy laws of Ireland and/or the UK or equivalent shall be construed as, and take effect as, a reference to the bankruptcy laws of Ireland only.
 - (ix) Any references to "the FCA and the CBI" or "the FCA or the CBI" or equivalent shall be construed as, and take effect as, references to the CBI only.
 - (x) Any references to ""an affiliated company" as defined in the FCA Rules and the PRA Rules" shall be deleted.
 - (xi) Any references to the UK Data Protection Act 1998 or the UK implementation of the General Data Protection Regulation (EU) 2016/679 or equivalent (as applicable to the Transferring Entity) shall be construed as, and take effect as, references to the Irish Data Protection Act 2018 and Irish implementation of the General Data Protection Regulation (EU) 2016/679 or equivalent as applicable.

4. Transferring Branches

4.1 Branch Supplier Contracts

For the purposes of any Branch Supplier Contract pursuant to which a third party supplier provided services to a Transferring Branch, unless otherwise agreed by the Transferring Entity and the Transferee, the following provision shall be inserted as a new clause:

"Notwithstanding the terms of this contract, you and Barclays Bank Ireland PLC ("**BBI**") hereby agree that BBI may from time to time require you, on BBI's direction, to provide part or all of the services to be provided thereunder (the "**Services**") to BBPLC (including any branch thereof) (such Services being the "**Group Services**"). For the avoidance of doubt, your aggregate liability under this contract shall not be affected by the identity of the recipient of the Group Services and the liability of BBI for fees payable in connection with such Group Services shall be unaffected."

4.2 Deposit protection scheme

- (a) For the purpose of any Client Agreement with an In-Scope Corporate Banking Client in relation to a Corporate Banking Product booked in a Transferring Branch, any reference to the Financial Services Compensation Scheme or its equivalent shall be deleted and replaced in its entirety with the following provision:

Protection under the Deposit Guarantee Scheme in Ireland

Barclays is covered by Ireland's statutory Deposit Guarantee Scheme (DGS). The DGS pays compensation to eligible depositors if a credit institution is unable to meet its financial obligations.

The maximum amount payable is €100,000 in respect of all eligible deposits held by one depositor. The Central Bank of Ireland requires Barclays to give the Client the DGS Depositor Information Sheet to help the Client understand whether and how its deposits are protected. The Client should read this document carefully and then keep it safe for future reference. For further information on the DGS, please refer to the DGS website (www.depositguarantee.ie).

- (b) Any Client Agreement with an In-Scope Corporate Banking Client in relation to a Corporate Banking Product booked in a Transferring Branch shall be amended to include any required statutory notice in relation to the availability of a local deposit guarantee scheme in that jurisdiction.

ANNEX 1
DEPOSIT GUARANTEE SCHEME DEPOSITOR INFORMATION SHEET

Deposit Guarantee Scheme

Depositor information sheet

| Basic information about the protection of your eligible deposits | |
|--|---|
| Eligible deposits in Barclays Bank Ireland PLC are protected by: | The Deposit Guarantee Scheme ("DGS"). |
| Limit of protection: | €100,000 per depositor per credit Institution |
| If you have more eligible deposits at the same credit institution: | All your eligible deposits at the same credit Institution are 'aggregated' and the total is subject to the limit of €100,000. |
| If you have a joint account with another person(s): | The limit of €100,000 applies to each depositor separately. |
| Reimbursement period in case of credit institutions failure: | 20 working days. |
| Currency of reimbursement: | Euro or, for branches of Irish credit Institutions operating in another member state of the EEA, the currency of that member state. |
| To contact Barclays Bank Ireland PLC for enquiries relating to your account: | Barclays Bank Ireland PLC, One Molesworth Street Dublin 2 Ireland D02 RF29 |
| To contact the DGS for further information on compensation: | Deposit Guarantee Scheme, Central Bank of Ireland, New Wapping Street, North Wall Quay, Dublin 1 Tel: 1890 777 777 |
| More information | www.depositguarantee.ie |

Additional information

Scheme responsible for the protection of your eligible deposit

Your eligible deposit is covered by a statutory DGS. If insolvency should occur, your eligible deposits would be repaid up to €100,000 by the DGS.

General limit of protection

If a covered deposit is unavailable because a credit institution is unable to meet its financial obligations, depositors are repaid by the DGS. This repayment covers at maximum €100,000 per person per credit institution. This means that all eligible deposits at the same credit institution are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with €90,000 and a current account with €20,000, he or she will only be repaid €100,000.

Limit of protection for joint accounts

In the case of joint accounts, the limit of €100,000 applies to each depositor. However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of €100,000.

In some cases, eligible deposits which are categorised as 'temporary high balances' are protected above €100,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits connected with certain events including:

- (a) Certain transactions relating to the purchase, sale or equity release by the depositor in relation to a private residential property
- (b) Sums paid to the depositor in respect of insurance benefits, personal injuries, disability and incapacity benefits, wrongful conviction, unfair dismissal, redundancy and retirement benefits
- (c) The depositor's marriage, judicial separation, dissolution of civil partnership and divorce
- (d) Sums paid to the depositor in respect of benefits payable on death; claims for compensation. In respect of a person's death or a legacy or distribution from the estate of a deceased person.

More information can be obtained at www.depositguarantee.ie

Reimbursement

The responsible Deposit Guarantee Scheme is:

Deposit Guarantee Scheme, Central Bank of Ireland, New Wapping Street, North Wall Quay, Dublin 1.

Tel: 1890 777 777. Email: info@depositguarantee.ie. Website: www.depositguarantee.ie.

It will repay your eligible deposits (up to €100,000) within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 to 31 December 2023; and within seven working days from 1 January 2024 onwards, save where specific exceptions apply.

Where the repayable amount cannot be made available within seven working days depositors will be given access to an appropriate amount of their covered deposits to cover the cost of living within five working days of a request. Access to the appropriate amount will only be made on the basis of data provided by the credit institution. If you have not been repaid within these deadlines, you should contact the DGS.

Other important information

In general, all retail depositors and businesses are covered by the DGS. Exceptions for certain deposits are stated on the website of the responsible DGS. Your credit institution will also inform you on request whether certain products are covered or not. If deposits are eligible, the credit institution shall also confirm this on the statement of account.

Deposit Guarantee Scheme exclusions list

A deposit is excluded from protection if:

- (1) The holder and any beneficial owner of the deposit have never been identified in accordance with money laundering requirements. For further information, contact your credit institution
- (2) The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering
- (3) It is a deposit made by a depositor which is one of the following:
 - Credit institution
 - Financial institution
 - Investment firm
 - Insurance undertaking
 - Reinsurance undertaking
 - Collective investment undertaking
 - Pension or retirement fund (other than a small self-administered pension scheme)
 - Public authority, other than a small local authority.

For further information about exclusions, refer to the DGS website at www.depositguarantee.ie

