

Check list

Board Resolution (page 2)

The Board of Directors of the Company must authorise the use of the mandate (pages 3-8) and the persons from the company that are authorised to act on behalf of the company in the mandate.

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Mandate (pages 3-7)

The Mandate sets out the respective rights and obligations of the Bank and Customer. It is also where the company provides details of those signatories of the company who are authorised to:

- Enter into treasury transactions
- Sign confirmations and other notices
- Use the UB Trade system (on line foreign exchange dealing platform)
- Provide settlement instructions and amend the mandate

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EMIR – Background Information (page 8) ** Action Required if you book Forward Foreign Exchange/ Derivatives Transactions

The European Market Infrastructure Regulation (EMIR) became effective on 12 February 2014 and applies to every individual or company who has traded in a derivative(s). Forward Foreign Exchange is considered a derivative. The purpose of EMIR is to implement transparency in respect of derivatives and requires all derivatives booked to be reported to a Trade Repository by **both counterparties** to the trade.

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EMIR Reporting (page 9) ** Action Required if you book Forward Foreign Exchange/Derivatives Transactions

As part of the EMIR regulatory reporting requirements we offer our customers the option to delegate their EMIR reporting obligations to the Ulster Bank Group. If you wish to delegate your reporting obligations to the Ulster Bank Group, please complete this section.

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EMIR Delegated Reporting Agreement (page 10-14) ** Action Required if you book Forward Foreign Exchange/Derivatives Transactions and wish to avail of Ulster Bank Ireland DAC's EMIR trade reporting service

If you delegate your EMIR regulatory reporting obligations to Ulster Bank, this agreement applies.

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Terms and Conditions for MM and FX (pages 15-20)

Money Market and Foreign Exchange Terms and Conditions

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Ulster Bank Trade Terms & Conditions (pages 21-25)

Terms and Conditions for the Ulster Bank on line foreign exchange dealing platform.

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Minutes of a meeting of the Board of Directors of _____

held on _____ at _____

There was tabled a Treasury Mandate to be entered into between the Company and, Ulster Bank Ireland DAC and Ulster Bank Limited (collectively the "Bank").

After careful consideration of the Mandate and the Appendices thereto and, on being satisfied that it is for the benefit of the Company and in the interest of the Company for the purposes of carrying on its business (all appropriate interests having been declared), IT WAS RESOLVED THAT:

1. The Company enters into the Mandate with the Bank and that the persons set out in Section 1 of the Mandate be authorised to act on behalf of the Company in the manner specified therein.
2. The Company enters into Treasury Transactions as defined in the Mandate.
3. The Company authorises the Bank to settle the Treasury Transactions in accordance with the Standard Settlement Instructions detailed in Section 2 of the Mandate as these may be amended in accordance with the terms of the Mandate.
4. The persons set forth in Section 1 of the Mandate be authorised to act on behalf of the Company in the manner specified therein.
5. The Company provides an indemnity to Ulster Bank on the terms set forth in the Mandate.
6. That [_____] and [_____] be authorised to sign the Mandate and the indemnity on behalf of the Company.
7. The Company agrees that all obligations owed to the Bank as a result of entering into Treasury Transactions shall be secured by all present and future security of whatsoever nature which the Bank may hold from time to time in respect of the Company's obligations to the Bank, save where expressly provided otherwise.
8. That [_____] and [_____] be authorised to agree to the General Terms and Conditions for Foreign Exchange and Money Market Contracts.
9. That [_____] and [_____] be authorised to agree to the General Terms and Conditions EMIR reporting.
10. Ulster Bank Trade access. Personnel approved in Section 1 of the Mandate be authorised to process transactions on the on line Foreign Exchange (UB Trade) website.

It was further resolved that a copy of the minute of this meeting be provided to the Bank and that any subsequent alteration to the Resolutions passed at this meeting shall not be effective against the Bank until it has received notification thereof.

Company Secretary Signature

Print Name _____

Date _____

To: **Ulster Bank Ireland DAC**, Ulster Bank Group Center, George's Quay, Dublin 2
and
Ulster Bank Limited, 11-16 Donegall Square East, Belfast BT1 5UB (collectively the "**Bank**")

We (the "Company")

Company Name

Address

In accordance with the resolutions attached hereto and request the Bank to enter into the following types of transactions ("Treasury Transactions") upon instructions given by any of the approved persons set out hereto (***note those products marked with (**) are EMIR eligible, see page 8 of this document for further information in relation to forward foreign exchange transactions***):

Please place a cross in the boxes below to indicate the product or services you require.

- **Fixed and Notice Deposits with Markets** ☐
- **Forward Foreign Exchange Transactions**** ☐
- **Spot Foreign Exchange Transactions** ☐
- **Interest Rate Swaps**** ☐
- **Currency Swaps**** ☐
- **Interest Rate Options (Caps, Collars and Floors)**** ☐
- **Foreign Exchange Options**** ☐
- **UB Trade (Foreign exchange on line dealing platform)** ☐

- **Other (please specify)**

Dealing

1. The Bank is authorised to act on all instructions relating to the Treasury Transactions, including verbal instructions and facsimile instructions, and shall be entitled to assume that the person they are dealing with is who they purport to be, and that they are duly authorised to give such instructions on our behalf.
2. The Bank shall not be obliged to revoke, cancel or reverse any instructions received hereunder.
3. We acknowledge and accept and will inform our employees and agents that all telephone conversations with the Bank may be recorded and that any disagreement shall be resolved by reference to any such recordings where available.
4. We confirm that the Treasury Transactions entered into hereunder will be our legal valid and binding obligations. We will act solely as principal and we will not rely on the skill or expertise of any Bank employee or officer when entering into Treasury Transactions.
5. We undertake that all currency and interest rate Treasury Transactions entered into hereunder will be entered into for hedging purposes only. For this purpose “hedging” means the reduction of risk in respect of the Company’s financial exposures.

Settlement

All payments in respect of Treasury Transactions shall be made in accordance with Standard Settlement Instructions as detailed in Section 2, unless otherwise advised via original instruction or facsimile signed by Authorised Signatories as detailed in Section 1.

Confirmations

Any two of the persons listed in Section 1 are authorised to sign and accept hardcopy confirmations and other notices received from or sent to the Bank or its agent in connection with Treasury transactions conducted hereunder.

In respect of confirmations transmitted electronically (e.g. via the FX Match System), we shall respond to such confirmations in accordance with the normally procedures appropriate to such electronic systems. We shall have sole responsibility for the maintenance of adequate security measures in respect of such electronic systems and compliance with such security measures.

We undertake to respond to the Bank or its agent with 24 hours of receipt of a confirmation (save where the confirmation expressly provides otherwise), either raising queries thereon or accepting the terms thereof, failing which the confirmation shall be deemed accepted, absent manifest error.

Indemnity

Save where arising through act or omission of the Bank, its officers, servants or agents, duly proved, the Bank assumes no liability or responsibility for consequences arising out of the interruption of, delay and/or loss in transit of any messages, letters or documents or for any delay, mutilation or other errors arising in transmission of any instructions sent by telephone or facsimile message or for errors in translation of and/or interpretation of technical terms.

In consideration of the Bank agreeing to accept instructions via telephone or facsimile, we hereby agree to indemnify the Bank against all reasonable claims, demands, liabilities, losses, costs (including legal fees on a full indemnity basis) actions, proceedings, charges and expenses whatsoever and howsoever arising which the Bank may incur or suffer by reason of the Bank acting on any instructions received by telephone or facsimile message save to the extent that any such claims, demands, liabilities, losses, costs, actions, proceedings, charges and expenses arise out of any fraud or negligence duly proved on the part of the Bank, its officers, servants or agents.

All changes to this Mandate must be in writing, on company headed paper and signed by two approved persons listed in Section 1.

This mandate shall replace all existing mandates in respect of Treasury Transactions between us and the Bank.

Section 1

SPECIMEN SIGNATURE OF INDIVIDUALS AUTHORISED TO ACT UNDER THIS MANDATE *(please re-print this page if more than 4 signatories required)* Please insert the name of one authorised signature per box and advise what that signatory is authorised to do by ticking the appropriate Box in the relevant column

Authorised Signatory One

Full Name

Capacity

(e.g. Director, Secretary
or Authorised Signatory)

E-mail

****E-mail address required for UB Trade Users**

Specimen Signature

Persons Authorised to (Tick as appropriate)

****Please note ID&V required for persons authorised here**

<p>ENTER INTO TREASURY TRANSACTIONS</p> <p><input type="checkbox"/></p>	<p>SIGN CONFIRMATIONS & OTHER NOTICES</p> <p><input type="checkbox"/></p>	<p>**SIGN AMENDMENTS TO THIS MANDATE (incl. Standard Settlement Instructions)</p> <p><input type="checkbox"/></p>	<p>**UB TRADE SYSTEM AUTHORISER TRADING</p> <p>Yes <input type="checkbox"/></p> <p>No <input type="checkbox"/></p>	<p>UB TRADE SYSTEM USER TRADING</p> <p>Yes <input type="checkbox"/></p> <p>No <input type="checkbox"/></p>
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Authorised Signatory Two

Full Name

Capacity

(e.g. Director, Secretary
or Authorised Signatory)

E-mail

****E-mail address required for UB Trade Users**

Specimen Signature

Persons Authorised to (Tick as appropriate)

****Please note ID&V required for persons authorised here**

<p>ENTER INTO TREASURY TRANSACTIONS</p> <p><input type="checkbox"/></p>	<p>SIGN CONFIRMATIONS & OTHER NOTICES</p> <p><input type="checkbox"/></p>	<p>**SIGN AMENDMENTS TO THIS MANDATE (incl. Standard Settlement Instructions)</p> <p><input type="checkbox"/></p>	<p>**UB TRADE SYSTEM AUTHORISER TRADING</p> <p>Yes <input type="checkbox"/></p> <p>No <input type="checkbox"/></p>	<p>UB TRADE SYSTEM USER TRADING</p> <p>Yes <input type="checkbox"/></p> <p>No <input type="checkbox"/></p>
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****UB TRADE SYSTEM AUTHORISER:** Has the ability to Authorise person(s) either to act individually* or jointly* to appoint/delete/ amend Users' Permissions on the Trading System. Note: Only One Authoriser Is Required ****Please note, ID and Verification will be required for the individuals authorised to Sign Mandate Amendments in Section 1 (e.g. passport/drivers licence).**

Authorised Signatory Three

Full Name

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Capacity

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(e.g. Director, Secretary
or Authorised Signatory)

E-mail

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****E-mail address required for UB Trade Users**

Specimen Signature

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Persons Authorised to (Tick as appropriate)

****Please note ID&V required for persons authorised here**

<p>ENTER INTO TREASURY TRANSACTIONS</p> <p><input type="checkbox"/></p>	<p>SIGN CONFIRMATIONS & OTHER NOTICES</p> <p><input type="checkbox"/></p>	<p>**SIGN AMENDMENTS TO THIS MANDATE (incl. Standard Settlement Instructions)</p> <p><input type="checkbox"/></p>	<p>**UB TRADE SYSTEM AUTHORISER TRADING</p> <p>Yes <input type="checkbox"/></p> <p>No <input type="checkbox"/></p>	<p>UB TRADE SYSTEM USER TRADING</p> <p>Yes <input type="checkbox"/></p> <p>No <input type="checkbox"/></p>
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Authorised Signatory Four

Full Name

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Capacity

(e.g. Director, Secretary
or Authorised Signatory)

E-mail

****E-mail address required for UB Trade Users**

Specimen Signature

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Persons Authorised to (Tick as appropriate)

****Please note ID&V required for persons authorised here**

<p>ENTER INTO TREASURY TRANSACTIONS</p> <p><input type="checkbox"/></p>	<p>SIGN CONFIRMATIONS & OTHER NOTICES</p> <p><input type="checkbox"/></p>	<p>**SIGN AMENDMENTS TO THIS MANDATE (incl. Standard Settlement Instructions)</p> <p><input type="checkbox"/></p>	<p>**UB TRADE SYSTEM AUTHORISER TRADING</p> <p>Yes <input type="checkbox"/></p> <p>No <input type="checkbox"/></p>	<p>UB TRADE SYSTEM USER TRADING</p> <p>Yes <input type="checkbox"/></p> <p>No <input type="checkbox"/></p>
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****UB TRADE SYSTEM AUTHORISER:** Has the ability to Authorise person(s) either to act individually* or jointly* to **appoint/delete/amend Users' Permissions on the Trading System.** **Note: Only One Authoriser Is Required** ****Please note, ID and Verification will be required for the individuals authorised to Sign Mandate Amendments in Section 1 (e.g. passport/drivers licence).**

Section 2

PLEASE LIST STANDARD SETTLEMENT INSTRUCTIONS BELOW AND CONTACT DETAILS FOR CALL BACK TO CONFIRM STANDARD SETTLEMENT INSTRUCTIONS

CURRENCY	ACCOUNT NO/IBAN NUMBER	ACCOUNT NAME	BENEFICIARY BANK (SWIFT BIC)	INTERMEDIARY BANK BIC (if applicable)

CONTACT FOR CALL BACK & VERIFICATION OF NEW / AMENDED SETTLEMENT INSTRUCTION	TELEPHONE NUMBER

Please acknowledge you have received, read and agree to the following (as applicable):

- General Terms and Conditions for Foreign Exchange Contracts (the "FX Terms")**
- General Terms and Conditions for Money Market Deposits (the "MM Terms")
- Terms of Business (if applicable)
- Ulster Bank Trade Terms and Conditions (if applicable)

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DEPOSIT GUARANTEE SCHEME

- I have received the Deposit Guarantee Scheme - Depositor Information Sheet

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**For Forward Foreign Exchange Transactions only

- Please see page 9 for further information in relation to EMIR.
- EMIR requires that Counterparties to Forward FX Transaction must carry out periodic Portfolio Reconciliations. We would appreciate it if you could send the email address of the individual(s) or group who will receive periodic EMIR statements setting out the value of the trades that you hold with us (portfolio reconciliation information) from Ulster Bank to the following email address: EMIRreconciliations@ulsterbank.com. Alternatively, please print the email address in block capitals here:

Please provide LEI number (see page 9)

Signed for and on behalf of (the "Company")

Signature

Signature

Print Name _____

Title _____

Date (DD/MM/YY) _____

Print Name _____

Title _____

Date (DD/MM/YY) _____

N.B. If you have or plan to have forward foreign exchange contracts please read and act on this important information

Background

- The European Market Infrastructure Regulation (EMIR) was introduced by the European Parliament to increase transparency and reduce systemic risk related to all derivative activity that could affect the European Economic Area (EEA).
- All new transactions entered into from 12 February 2014 onwards must be reported no later than the business day following the transaction. Additionally there is an historic requirement to report all trades which were live on or after 16 August 2012.
- **Unlike previous derivatives regulation that applied only to regulated entities, this new EU regulation imposes obligations on all participants in the derivatives market.**
- Under EMIR, counterparties to a derivative trade (including a forward foreign exchange contract) are required to report all derivative trades to a registered Trade Repository (TR) using a unique identifier (UTI) that has been agreed between them.
- EMR applies to any entity established in the EU who has entered into (is a legal counterparty to) a derivatives contract and applies directly to non-EU counterparties trading with EU parties.
- **LEI Regulatory Requirement:** EMIR provides that market participants should obtain a global legal identifier (LEI) for the purposes of reporting counterparty data. It is a global, unique identification system for parties to financial transactions. Under guidance from the Financial Conduct Authority (FCA), “counterparties are expected to have an LEI for reporting to trade repositories”. Guidelines on how to apply for an LEI code can be found on the Irish Stock Exchange website: www.ise.ie or, if applicable, the London Stock Exchange website: www.londonstockexchange.com
- We would ask you that you obtain an LEI code at the earliest opportunity in order to ensure that you are compliant with your regulatory obligations.
- Going forward customers who commence trading Forward FX with the Ulster Bank Group must confirm their written agreement to the EMIR requirements regarding:
 - Timely confirmation
 - Dispute resolution
 - Portfolio reconciliation
 - Counterparty reporting
 - Counterparty classification

Please refer to our T&Cs items 24/25/26/27/28 for further information.

- Further information can be found at:
 - ESMA: www.esma.europa.eu/page/European-Market-Infrastructure-Regulation-EMIR CBI
 - CBI: <http://www.centralbank.ie/regulation/euandint/eu/documents/emir.pdf>
 - FCA: <http://www.fca.org.uk/firms/markets/international-markets/emir>

Ulster Bank Group Delegated Reporting Service

- Ulster Bank Group is pleased to announce the introduction of a delegated reporting service to meet customer requirements under The European Market Infrastructure Regulation (EMIR). This service is being provided in conjunction with Royal Bank of Scotland Group plc (RBSG).
- A party may delegate the reporting task, but must ensure details are reported without duplication.
- Trade reporting is a requirement of EMIR. Under the trade reporting rules any entity that is incorporated in the European Union (EU) and transacts derivatives (including Forward Foreign Exchange contracts) is required to report the details of those transactions to an authorised Trade Repository (TR).
- The rules require both parties to a transaction to report their side of the transaction. They also allow for one party to delegate their reporting to the other party involved in the transaction.
- All new transactions entered into from 12 February 2014 onwards must be reported no later than the business day following the transaction.

Should you wish us to report on your behalf you will need to confirm your consent and agreement to the Delegated Transaction Reporting Agreement (pages 10-14) by completing the authorization box below and returning it to your Ulster Bank Markets contact.

We, _____, hereby consent to the above on the terms set out herein. Please submit Transaction Reports on our behalf. The person signing this form in the name and on behalf of the company hereby certifies that he/she is duly authorised to do so.

First Name: _____ Last Name: _____
 Role/Title: _____ Telephone: _____

Email addressee: _____

Generic email (if any): _____

Place: _____ Date: _____

Signature

[Counterparty]

Communications including submission of transaction reports under this Agreement shall be made by email to the following address **~EmirUlsterBankReporting@rbs.com**

Alternatively, if you wish to report your own trades rather than ask Ulster Bank Group to do so, please complete the box below. We will send you the Unique Transaction Identifier (UTI) associated with each trade.

PLEASE NOTE THAT YOU MUST REPORT FORWARD FX CONTRACTS TO A REGISTERED TRADE REPOSITORY.

If you do not wish to agree to Delegated Transaction Reporting please acknowledge below and confirm your understanding that you will report for your transactions to an Authorised Trade Repository per EMIR requirements

First Name: _____ Last Name: _____
 Role/Title: _____ Date: _____

Signature

[Counterparty]

- If you would like to speak to someone in person about EMIR, please contact your usual contact in Ulster Bank Markets or email us at **~EmirUlsterBankReporting@rbs.com**

This EMIR Delegated Transaction Reporting Agreement (this “**Agreement**”) is made as of

_____ between (a) Ulster Bank Limited and/or Ulster Bank Ireland DAC (“**we**”, “**us**”) and

(b) _____

(“**you**”, the “**Counterparty**”), together the “**Parties**”.

Background

You have entered into and/or intend to enter into derivative transactions with us or one of our affiliates and, pursuant to Article 9 of EMIR (as defined below), you and we are each required to report the details of that derivatives transaction (and of any modification or termination thereof) to a trade repository recognised under EMIR. The transaction reporting obligations will apply to you and us under Article 9 of EMIR from 12 February 2014 (the “**Reporting Start Date**”) in relation to all categories of derivative transactions.

Under Article 9(1) of EMIR, one party which is subject to the transaction reporting obligation (the “**Reporting Obligation**”) may delegate the submission of the transaction report in its entirety, and the RTS (as defined below) makes clear that such delegation may be to the counterparty or a third party.

By signing and returning this Agreement, you confirm that you wish to appoint us to perform such reporting obligations on your behalf in accordance with the terms of this Agreement.

Therefore, you and we hereby agree as follows:

1. Appointment of Reporting Entity

- 1.1. You hereby appoint us to provide the Reporting Services (as described in Clause 2 below) in accordance with this Agreement and we hereby accept such appointment. We may delegate our obligations under this Agreement to an affiliate or other third party and you authorise us to do so without your further consent. Such third party or affiliate shall perform obligations in respect of reporting in accordance with and otherwise on the terms set out herein. In this regard you hereby authorise us to delegate our obligations under this Agreement to our affiliate RBS Plc.
- 1.2. You further consent to employees of RBS Plc contacting you directly in relation to the Reporting Services. Subject to Clause 1.3 below, our appointment under this Agreement shall be effective upon execution of this Agreement, and such appointment shall continue until terminated in accordance with Clause 11.
- 1.3. We shall not be obliged to begin reporting any Relevant Transaction until we have notified you that your on-boarding has been concluded following completion, to our satisfaction, of all steps that we consider necessary to finalise your on-boarding for our reporting service including, but not limited to, receipt of your Client Counterparty Data, confirmation of the list of Relevant Transactions (if applicable) and receipt of satisfactory evidence of the relevant signatory’s authority to sign this Agreement.

2. The Reporting Services

- 2.1. In respect of each Relevant Transaction, we will submit a transaction report containing the minimum details prescribed in the RTS and the required counterparty data (which needs to be reported both

in relation to you and us) and common data (which needs to be reported in relation to each derivative contract between you and us) prescribed in the Reporting ITS to a Relevant Trade Repository (each a “Transaction Report”).

- 2.2. Each Transaction Report shall be submitted pursuant to Clause 2.1 above in accordance with the Reporting Deadlines specified in Clause 3 below.
- 2.3. We may decide not to submit a Transaction Report in respect of any Relevant Transaction if we reasonably consider that we do not have sufficient information to do so, that any of the information that we have is incomplete, inaccurate, or not compliant with any requirements under EMIR, or where any reporting may breach any law or regulation.
- 2.4. We will use our reasonable endeavours to:
 - (a) notify you where we decide not to make a Transaction Report in accordance with the foregoing; and
 - (b) work with you to obtain relevant information to make the Transaction Report as soon as reasonably practicable.
- 2.5. All reports will be made on a reasonable efforts basis and are conditional upon your delivery to us of the requisite Client Counterparty Data (and any other data that may be required) to enable us to make such Transaction Reports in a timely manner and your explicit consent to the terms of this Agreement.
- 2.6. We will generate a Unique Trade ID (“UTI”) for each Relevant Transaction. Your appointment of us under this Agreement to report Relevant Transactions on your behalf constitutes your agreement to each UTI so generated and you accept that each such UTI will form the Trade ID for the Relevant Transaction.

3. Reporting Deadlines

- 3.1. The prescribed reporting deadlines (the "Reporting Deadlines") are as follows:
- (a) in respect of the Relevant Transactions that were entered into either (a) after 16 August 2012 and that remained outstanding on the Reporting Start Date or (b) on or after the Reporting Start Date, by the end of the working day following conclusion, modification or termination of the contract;
 - (b) in respect of Relevant Transactions that were outstanding on 16 August 2012 and remained outstanding on the Reporting Start Date, within 90 days of the Reporting Start Date;
 - (c) in respect of the Relevant Transactions (i) entered into prior to 16 August 2012 that were still outstanding on the 16 August 2012, or (ii) entered into on or after 16 August 2012 where the Relevant Transactions expired before the Reporting Start Date, within three years of the Reporting Start Date.
- 3.2. In respect of Relevant Transactions referred to in (B) above, we will send you a list of those Relevant Transactions. We will be asking you to confirm the Client Counterparty Data (as defined in Clause 4 below) in respect of those Relevant Transactions in order for us to be able to complete reporting and you accept that failure to confirm the list of Relevant Transactions and to confirm the required Client Counterparty Data means that reporting of those transactions will not be completed. We accept no responsibility whatsoever for such failure to report.
- 3.3. In respect of Relevant Transactions referred to in (C) above, we do not currently have a reporting solution in place to report these Transactions. We will notify you with details of how we propose to deal with reporting of them and will send you a list of Relevant Transactions to confirm in due course.

4. Client Counterparty Data

- 4.1. You agree to deliver to us the Client Counterparty Data by providing us with all information that we request to enable us to complete the relevant fields in Table 1 of the Reporting ITS. You will provide us with this Client Counterparty Data by emailing us the completed access request form to the following email address: **~EmirUlsterBankReporting@rbs.com** as soon as reasonably practicable after entering into this Agreement. You accept that following receipt of your complete Client Counterparty Data, we will on-board you for our reporting service and this may take up to one month or more to conclude. It is your responsibility to ensure that all relevant data is provided to us in a timely manner in order to enable reporting of Relevant Transactions.

- 4.2. You agree to review periodically your Client Counterparty Data and to notify us immediately of any change to your Client Counterparty Data whether on a per transaction basis or more generally. You acknowledge that certain elements of the Client Counterparty Data may change frequently on a per transaction basis and you accept responsibility for providing us with up to date and accurate information in respect of all required fields. You accept that provision of accurate data is your sole responsibility and that we have no duty in this regard whether to you or to any third party.
- 4.3. Transaction Information pursuant to fields 17-26 ("Valuation and Collateral Data") of Table 1 (as defined below) is not currently required under EMIR. We will notify you in advance if and when we require this Valuation and Collateral Data. You will then provide this Valuation and Collateral Data in the same way as you will provide Client Counterparty Data under this Agreement.

5. Representations and warranties

- 5.1. Each of us and you represents and warrants to the other that it has the requisite power and authority to execute this Agreement and to perform the relevant obligations hereunder.
- 5.2. Each of us and you represents and warrants to the other that entering into this Agreement has been duly authorised by it and that the person signing this Agreement on its behalf has the appropriate authority to bind it under this Agreement.
- 5.3. On each occasion on which you deliver Client Counterparty Data to us under this Agreement, and on each occasion we deliver a Transaction Report to a Relevant Trade Repository, you hereby agree, represent, warrant and covenant that:
- (a) the data which you provide to us pursuant to this Agreement is complete, accurate and compliant with any requirements under EMIR and the EMIR FAQs in relation to that information;
 - (b) the provision of your Client Counterparty Data in the appropriate format in compliance with EMIR and the EMIR FAQs remains your responsibility and you accept that we have not advised you on completion of these fields; and
 - (c) you understand that regulatory liability for the accuracy and completeness of such transaction reports, even where delegated, rests with both Parties and you accept that while submission of reports may be delegated, responsibility for compliance with the regulatory requirement to report remains with both Parties.

5.4. We have made certain assumptions about and placed particular interpretation on several of the fields required to be reported under Tables 1 and 2 and on which transactions are in scope of EMIR for the purposes of the reporting obligation, which we believe to be in line generally with the industry and that such assumptions and interpretations may not reflect your own view. In particular, but without limiting the generality of the preceding statement, field 26 of Table 2 requires a confirmation timestamp to be reported. We will include a default value in this field of execution time plus 24 hours and by delegating reporting to us as set out in this Agreement, you expressly agree and accept completion of field 26 of Table 2 in this way. We also disclose that, in respect of Transactions referred to in Clause 3.1(B) and (C), we will not be able to report all modifications in respect of Relevant Transactions. We will be able to report details of those Relevant Transactions based on a snapshot as at 16 August 2012 and as at the actual reporting date. We will not be able to report lifecycle events in respect of such Transactions between those dates and you expressly accept reporting being performed by us on that basis. In addition, you agree that we have no responsibility or liability for verifying any values that you provide for fields 17 to 26 of Table 1 and accept that we may provide our own values for those fields as required.

6. Consent to submission and no duplication

- 6.1. By your execution and return to us of a countersigned copy of this Agreement, you consent to us submitting the Client Counterparty Data associated with any Relevant Transaction (to which you and we are party or otherwise involved as agents on behalf of the underlying trade parties) to:
- (a) a legal or regulatory authority whose rules or requirements with respect to disclosure are applicable;
 - (b) a registered or recognised trade repository (which may include related third party service providers) (which may entail data access by regulators and other authorities) selected by us; and
 - (c) any agent or affiliate (including for the avoidance of doubt RBS Plc) and their respective head offices and/or branches;
 - (d) any affiliate or other third party to whom we delegate our obligations under this Agreement to in accordance with Clause 1.1; and
 - (e) any persons or entities who provide services to us, any agent or affiliate and their respective head offices and/or branches.

6.2. You hereby acknowledge and agree that:

- (a) the consent provided by you in Clause 6.1 above overrides and otherwise voids, with respect to such disclosure, any existing privacy or confidentiality obligation owed by us to you (by law, contract, banking secrecy or otherwise) and including, without limitation, pursuant to any Terms of Business, ISDA Master Agreement and/or any other documentation or arrangement under which we enter into Relevant Transactions with you, and is for our benefit; and
- (b) Counterparty Client Data provided by you to us may be transferred to and held in other countries on the basis that anyone to whom we pass it provides an adequate level of protection.

6.3. Pursuant to Article 9(1) of EMIR, both we and you are required to ensure that Transaction Reports are made without duplication. Consequently, on the basis of your consent to our making Transaction Reports in relation to Relevant Transactions on your and our mutual behalf, you also hereby agree not to submit independent transaction reports or appoint any other third party to do so on your behalf in respect of the Relevant Transactions, in order to avoid such duplication. Notwithstanding the foregoing, you acknowledge that you are still required to submit transaction reports in relation to derivative transactions not covered by this Agreement and in relation to any derivative transactions you may carry out with other counterparties.

7. Liability and Indemnity

- 7.1. We will make Transaction Reports on a reasonable efforts basis and without liability for any loss, cost, charge, fee, expense, damage or liability, including, for the avoidance of doubt, any regulatory penalty or fine, loss of profit, revenue, business or goodwill (whether direct or indirect) resulting from any act or omission made in connection with this Agreement, other than to the extent arising directly from our gross negligence, wilful default or fraud.
- 7.2. We have no obligation in respect of, and accept no liability for, verifying the validity or accuracy of the data which you provide to us and on the basis of which part of each Transaction Report will be formed.
- 7.3. We shall not be liable for any partial or non-performance of the Reporting Obligation by reason of any technical error, breakdown or failure of transmission, communication or computer facilities where such technical error, breakdown or failure is outside of our (and/or our affiliates' and/or agents') control, provided that we shall use reasonable efforts to correct, repair or retransmit any such technical error, breakdown or failure as soon as reasonably practicable after having become aware of such technical error, breakdown or failure.

- 7.4. Any information provided to the Relevant Trade Repository for the purposes of complying with the Reporting Obligation is provided without prejudice to the rights, powers, remedies and privileges provided by law in relation to any present or future dispute between you and us in relation to the information provided that failure by either you or us to take any actions required by this Agreement shall not constitute an event of default, howsoever defined, under the trading documentation between you and us.
- 7.5. We are not able as at the date hereof to provide you with copies of Transaction Reports made on your behalf and we agree to notify you if and when we are able to do so. You may make a request to the Relevant Trade Repository for direct access to its systems in order to review any Transaction Reports. You will promptly review all Transaction Reports accessed by you through the Relevant Trade Repository and shall notify us immediately of any inaccuracies in any Transaction Report or of any amendments which may be required to any Transaction Report. You agree that you will not amend any Transaction Report submitted to a Relevant Trade Repository without our agreement.
- 7.6. We are not acting as fiduciary for, or an adviser to, you in respect of this Agreement.
- 7.7. You will indemnify each of us against any loss, cost, expense or liability (including reasonable legal fees) incurred by or awarded against any of us in connection with provision of trade reporting services to you under this Agreement (including, without limitation, any action, claim, investigation or proceeding to preserve or enforce rights) other than arising from our gross negligence, fraud or wilful default.

8. Disruption to Reporting

If we become aware of the occurrence of any disruption to our ability to submit a Transaction Report (a “**Disruption Event**”) we will use reasonable endeavours promptly to resolve such Disruption Event and we may cease to submit Transaction Reports under this Agreement whilst such Disruption Event subsists.

9. Notifications

Communications including submission of transaction reports under this Agreement shall be made by email to the following address:

~EmirUlsterBankReporting@rbs.com

Notices and communications from us to you under this Agreement shall be given to the email address provided on page 9 and will be effective on the date of delivery if delivered before 4pm on a local business day and otherwise on the next business day.

Either party may change its email or other details for purposes of this Agreement by written notice to the other.

10. Other Provisions

- 10.1. We will use reasonable endeavours promptly to notify you of any rejection by the Relevant Trade Repository or submission failure in relation to a Transaction Report where such failure was caused by inaccurate or incomplete Client Counterparty Data (“Data Defect”) supplied by you and you agree that you will immediately upon receipt of notice remedy such Data Defect.
- 10.2. To the extent that there is any conflict or inconsistency between the terms set out in this Agreement and the terms of any agreement or documentation between you and us (including any documentation sent by you to us after the date of this Agreement), the terms set out in this Agreement shall supersede and prevail over the relevant terms of such other documentation, unless we otherwise agree with you in writing.
- 10.3. This Agreement may be executed in counterparts all of which together shall constitute one and the same instrument.
- 10.4. Any other previous agreement between the Parties with respect to the subject matter hereof is superseded by this Agreement.

11. Termination and Assignment

- 11.1. This Agreement shall be amended as needed from time to time as and when required by changes in reporting requirements, systems or processes or for any other similar reason. We will notify you by email or otherwise in writing of any such changes as may in our reasonable opinion be required.
- 11.2. We may terminate this Agreement at any time upon the giving of not less than 6 (six) weeks’ prior written notice and you may terminate this Agreement at any time on the giving of not less than 5 (five) business days’ prior written notice or, in either case, sooner if pursuant to legal or regulatory requirement. We will use reasonable endeavours to cease submission of Transaction Reports promptly on receipt of your written notice however you accept that there may be some continuation (and hence possible duplication) of reporting for a limited period of time thereafter.
- 11.3. In addition, we may terminate this Agreement immediately: (i) on the occurrence of an Insolvency Event with respect to you; (ii) if, in our opinion you are in material breach of your obligations under this Agreement, any other agreement between you and any of us or of any rules or regulations of any regulatory authority or applicable law material to your ability to perform your obligations under this Agreement.

11.4. You may not transfer this Agreement or any interest in or under it to any third party without our prior written consent. We may assign this Agreement to an affiliate of any one of us or pursuant to a consolidation or amalgamation with, or merger with or into, or transfer of all or substantially all of the assets of any of us to another entity.

11.5. The following clauses shall survive any termination of this Agreement: Clauses 6, 7, 12.

12. Jurisdiction, governing law and third party rights

12.1. This Agreement and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with Irish Law. The Parties agree that the courts of Ireland have exclusive jurisdiction to settle any dispute (including claims for set-off and counterclaims) which may arise in connection with the creation, validity, effect, interpretation, performance or termination of, or the legal relationships established by, this Agreement or otherwise arising in connection with this Agreement (including any non-contractual obligations arising out of or relating to this Agreement).

13. Definitions

13.1. **“Client Counterparty Data”** means the information required in respect of you, being the Counterparty, in order to complete Fields 2, 4-7, 11, 12, 15 and 16 of Table 1 (Counterparty Data) of the Reporting ITS (the full version of Table 1 is attached to this Agreement at Annex 1 for information purposes).

13.2. **“Data Defect”** shall bear the meaning ascribed to it in Clause 10.1.

13.3. **“Disruption Event”** shall bear the meaning ascribed to it in Clause 8.

13.4. **“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, published on 27 February 2012 in the Official Journal of the European Union, including existing applicable regulations, guidance, interpretations and market practice in respect of such Regulation (EU) No. 648/2012.

13.5. **“EMIR FAQs”** means the most recent version of the Questions and Answers issued by the European Securities and Markets Authority from time to time on Implementation of EMIR.

13.6. **“Insolvency Event”** means, in relation to you: any resolution is passed or order made for your winding-up, dissolution, administration or reorganisation; a moratorium is declared in relation to any of your indebtedness or administrator is appointed to you; any composition, compromise, assignment or arrangement is made with any of your creditors; the appointment of any liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of you; or any analogous procedure or step is taken in any jurisdiction.

13.7. **“Relevant Trade Repository”** means an appropriate trade repository selected by us from time to time, which at the date of this Agreement is DTCC Derivatives Repository Ltd.

13.8. **“Relevant Transaction”** means historic and prospective transactions that are entered into between you and us that are required to be reported to a trade repository in accordance with Article 9 of EMIR, excluding over the counter equity derivative transactions and exchange traded derivatives.

13.9. **“Reporting Deadlines”** shall bear the meaning ascribed to it in Clause 3.

13.10. **“Reporting ITS”** means Commission Implementing Regulation (EU) No 1247/2012.

13.11. **“RTS”** means Regulatory Technical Standard (Commission Delegated Regulation (EU) No 148/2013).

13.12. **“Table 1”** means Table 1 of the Reporting ITS.

13.13. **“Table 2”** means Table 2 of the Reporting ITS.

13.14. **“Transaction Report”** shall bear the meaning ascribed to it in Clause 2.1.

13.15. **“Valuation and Collateral Data”** shall bear the meaning ascribed to it in Clause 4.2.

Ulster Bank Ireland DAC – General Terms and Conditions for Foreign Exchange Contracts and Money Market Contracts (the “FX & MM Terms”)

1. These Terms apply to any Foreign Exchange or Money Market transactions (each a “**Transaction**”) entered into between Ulster Bank Ireland DAC (“Ulster Bank”) and you (the “Customer”). For the avoidance of doubt Clauses 18/19/20 and 24-28 inclusive apply with respect to Forward Foreign Exchange Contracts only and clauses 21/22 apply to Money Market contracts only.
2. Transactions will be concluded with the Customer on the telephone. The Customer and Ulster Bank will be legally bound from the moment the Customer and Ulster Bank agree a Transaction by telephone. Ulster Bank will send to the Customer a written **Confirmation** of the relevant terms agreed with Ulster Bank over the telephone. These Terms and the Confirmation set out the **Agreement** between Ulster Bank and the Customer.
3. Conversations between the Customer and Ulster Bank’s Capital Markets Division will be recorded. In the event of a disagreement in respect of a Transaction, it shall be resolved by reference to such telephonic recordings which shall be conclusive evidence.
4. The Customer should raise queries with Ulster Bank within 24 hours of receipt of the Confirmation, failing which the Confirmation shall be deemed to be accepted, absent manifest error.
5. The amount payable by the Customer (if any) in respect of each Transaction shall be agreed and set out in the Confirmation. If the Customer does not make the payment on the value date set out in the Confirmation, interest will be charged to the customer on this amount. The rate of interest that will be applied by Ulster Bank will be the prevailing overdraft rate for the currency not received for the number of days that it remains unpaid.
6. Standard bank charges may be payable if other services offered by Ulster Bank are required in respect of a Transaction. Please refer to the relevant Fees and Charges Brochure available at any Ulster Bank branch.
7. Taxes or other costs in relation to a Transaction may arise for payment by the Customer that are not paid or collected through Ulster Bank or imposed by it.
8. **Risk Warning.** Money Market Deposit Contracts involve special risks related to fluctuations in interest rates which can work against you as well as for you. The rate applicable to deposits placed on call is subject to change depending on prevailing money market interest rates. The applicable rate can go down as well as up. Notification of any change to the rate will occur once the Contract has been completed by way of an advice note. This Contract has been concluded on an execution only basis.
9. You should provide repayment instructions to Ulster Bank before the maturity date set out in the Confirmation.
10. Once concluded, because of the possible subsequent movements in financial markets, the Customer does not have the right to terminate a Transaction. The Bank may, in its sole discretion, agree to terminate the Transaction during its term at the request of the Customer. The Bank may charge a breakage fee representing the amount calculated by the Bank as being required to compensate the Bank for any loss or expense which the Bank shall sustain or incur in terminating the Transaction.
11. In exceptional circumstances, we may in our absolute discretion agree to terminate a **Money Market** Contract at your request. Where we permit this, the deposit must be withdrawn in full; partial withdrawals are not allowed. However a lesser amount may be reinvested at renegotiated terms. Withdrawals during the term whilst not normally permitted may incur a charge and we will calculate the close out amount based on prevailing market conditions. Interest may be applied to the date of withdrawal. Depending on movements in the interest rate market, this may in certain circumstances result in a charge being incurred. Details of charges are available from your relationship manager.
12. **Default** Upon the occurrence of any of the events specified below, Ulster Bank may terminate and close out some or all Transactions, mark them to market and net-off amounts owing to and by each party such that a single net sum shall be paid in settlement of all Transactions so closed out and/or demand immediate repayment all accrued interest and other sums payable in respect of the Transaction(s):
 - (a) Non-Payment: the Customer fails to pay on the due date any amount payable under a Transaction; or
 - (b) Breach of Other Obligations: the Borrower fails to comply with any other obligation, term or condition of this Agreement; or
 - (c) Misrepresentation: any representation or warranty made or repeated by the Customer in this Agreement is or proves to have been incorrect in any material respect when made or repeated; or
 - (d) Death of a Customer: the death of any Customer; or
 - (e) Payment of Debts: the Customer stops or threatens to stop payment of any of its debts or suspends making payments on any of its debts or ceases or threatens to cease to carry on, or changes, its business or a substantial part of its business (except in the course of a solvent amalgamation or reconstruction which Ulster Bank has approved in writing) or disposes or attempts to dispose of the whole or any substantial part of its undertaking or assets (except in the ordinary course of business) or shall be deemed to be

- unable, or shall admit its inability to, pay its debts as they fall due or shall become insolvent; or
- (f) Insolvency Proceedings and Analogous Proceedings: in respect of the Customer if any person petitions for their court protection or winding-up or if any meeting is called to consider a resolution to wind them up or any such resolution is passed or any corporate action or other steps are taken or legal proceedings or other procedures are started for the suspension of payments, moratorium of any indebtedness, winding-up, dissolution, examinership, administration or re-organisation or for the appointment of an insolvency practitioner or any similar proceeding or step is taken in any jurisdiction; or
 - (g) Insolvency Related Orders: in respect of the Customer or any Guarantor (and their assets), if an order for their winding up or examinership (or similar proceeding in any jurisdiction) is made or any insolvency practitioner is appointed; or
 - (h) Distress or Execution: any distress, execution, attachment or other legal process affects the whole or a material part of the assets of the Customer and is not discharged within twenty-one days; or
 - (i) Judgements: any judgement is obtained against the Customer and remains unpaid for a period of fourteen days from the date of such judgement.
13. Ulster Bank shall also be entitled to debit any one or more of the Customer's accounts with Ulster Bank in respect of any amount due but not paid under a Transaction or following close out and netting pursuant to 12 above.
 14. The Customer acknowledges and understands that Ulster Bank provides an execution only service and shall not be liable for trading losses incurred by the Customer.
 15. The Customer undertakes and represents that it shall enter into a Transaction only for either (i) hedging purposes, and/or (ii) for reasons relating to an underlying legitimate business or economic purpose. Ulster Bank shall not monitor transactions to ensure that they meet these purposes, this remains your responsibility. Hedging means the reduction of risk in respect of your financial exposures.
 16. Ulster Bank may vary these Terms from time to time and Ulster Bank will write to the Customer to give the Customer 30 days notice of any changes except where changes are to the Customer's advantage in which case we may make the change immediately then write to the Customer within 30 days to tell you about the change. These FX/MM Terms may be amended, replaced and/or supplemented from time to time by Ulster Bank in the following circumstances: (a) to comply with any changes in applicable law, or with the requirements or recommendations of any Regulatory Authority, or with the decision of a court of law or an ombudsman; (b) to reflect any changes in banking practice; (c) to reflect any enhancements made to Ulster Bank's computer systems; or (d) for any other valid reason.
 17. This Agreement shall be governed by and construed in accordance with the laws of Ireland and both parties submit to the non-exclusive jurisdiction of the courts of Ireland.
 18. **Risk Warning** Foreign Exchange Forward Transactions involve special risks related to fluctuations in currency exchange rates which can work for or against the customer.
 19. The Customer should provide delivery and payment instructions to Ulster Bank not later than two business days before the value date, unless the Transaction is for same day or next day value in which case the instructions should be provided as soon as practicable after the deal is agreed. All instructions should refer to the reference number quoted. **Failure to include such reference number may result in foreign exchange differences.** Ulster Bank shall assume no liability whatsoever for any such differences in the absence of clear instructions in accordance herewith.
 20. In the event that a FX Transaction is subject to an ISDA Master Agreement, the terms of such agreement shall prevail.
 21. Money Market transactions shall be governed by and construed in accordance with the laws of Ireland and both parties submit to the non-exclusive jurisdiction of the courts of Ireland.
 22. The compensation schemes applicable to your Money Market investment depend on your circumstances and the legal nature of your product:
 - (a) Ulster Bank contributes to the Deposit Protection Account, maintained at the Central Bank of Ireland, in accordance with the provisions of the European Communities (Deposit Guarantee Schemes) Regulations 1995. These Regulations provide for the payment of compensation to depositors in respect of most types of deposits, irrespective of currency; placed with branches of Ulster Bank in the European Economic Area. The maximum amount payable to any depositor is 100% of the aggregate deposits held by that depositor subject to a maximum compensation payment of €100,000. Thus, a depositor with a deposit account totalling €20,000 would receive compensation of €20,000 while a depositor with deposits of €100,000 would receive the maximum compensation of €100,000.
 - (b) Investor's Compensation Scheme: the Investor Compensation Act, 1998 provides for the establishment of compensation scheme and the payment, in certain circumstances of compensation to certain clients (known as eligible investors); Ulster Bank is a member of this compensation scheme. The scheme provides that where an entitlement to compensation is established, the compensation payable will be the lesser of; (1) 90% of the amount of the client's loss which is recognised for the purpose of the Investor Compensation Act, 1998; or (2) compensation of up to €20,000.

23. Customers that are not satisfied with any of Ulster Bank product or services direct a complaint in the first instance to the Treasury Dealer. If the matter is not resolved, the Customer should write to or contact: The Head of Financial Markets Operations, Ulster Bank Ireland DAC, 3rd Floor, George's Quay, Dublin 2. The Customer may wish to refer a complaint to The Financial Services Ombudsman, 3rd Floor, Lincoln House, Lincoln Place, Dublin 2). Email enquiries should be sent to enquiries@financialservicesombudsman.ie

THE FOLLOWING PROVISIONS (PARTS 24 AND 25) APPLY WITH RESPECT TO FORWARD FOREIGN EXCHANGE CONTRACTS ONLY.

24. **Timely Confirmation** After we have executed a Transaction, we shall confirm the details thereof to you no later than one business day following the execution of the Transaction. The content of our confirmations for all Transactions will, in the absence of manifest error, be deemed conclusive and binding on you unless you object in writing within the timeframe specified for the transaction type in the table set out below:

Transaction Execution Date	Confirmation Deadline
• From and including 1 September 2013 to and including 31 August 2014	• 4 business days following the date of execution
• From and including 1 September 2014 onwards	• 2 business days following the date of execution

25. **Trade Reconciliation** In compliance with regulatory requirements, we will provide you with the key terms of any Transaction (including valuation and such other details that we determine in good faith to be relevant from time to time) to which you and we are party on a periodic basis according to then current regulatory requirements which as of the date of this letter means in accordance with the timetable specified in the following table (such date the "**Data Delivery Date**"). In the event that you do not notify us that the information provided contains discrepancies on or prior to the fifth business day following the Data Delivery Date, you shall be deemed to have affirmed such information.

Counterparty Type	Reconciliation Frequency
• If you are a NFC below the Clearing Threshold	<ul style="list-style-type: none"> • Once quarterly if Ulster Bank has more than 100 Transactions outstanding with you at any time during the quarter • Once annually if Ulster Bank has 100 or less Transactions outstanding with you at any time during the year

Counterparty Type	Reconciliation Frequency
• If you are a FC or NFC above the Clearing Threshold	<ul style="list-style-type: none"> • Each business day when Ulster Bank has 500 or more Transactions outstanding with you • Once per week if Ulster Bank has between 51 and 499 Transactions outstanding with you at any during the week • Once quarterly if Ulster Bank has 50 or less Transactions outstanding with you at any time during the quarter

26. **Dispute Resolution** On each date and at each time on which you enter into a Transaction the following procedure shall be used to identify and resolve any disputes between us with respect to a Transaction:
- Either party may identify a dispute by sending a notice in writing which states that it is a dispute notice and which sets out in reasonable detail the issue (including, without limitation, the Transaction(s) to which the issue relates) subject of the dispute (such notice a "**Dispute Notice**") to the other party (the date of delivery of such notice being the "**Dispute Date**");
 - On and following the Dispute Date, the parties will consult in good faith to resolve the Dispute in a timely manner, including, without limitation, exchanging any relevant information and by identifying and using any process agreed between the parties in respect of a Dispute (the "**Agreed Process**") which can be applied to the subject of the Dispute or, where no such Agreed Process exists or the parties agree that such Agreed Process would be unsuitable, determining and applying a resolution method for the Dispute; and
 - With respect to any Dispute that is not resolved within five business days, the parties shall escalate issues internally to appropriately senior members of staff in addition to actions under (ii) immediately above.
27. **Transaction Reporting** In compliance with regulatory requirements, on each date and at each time on which you enter into a Transaction you shall be deemed to consent to us submitting your name and transaction information associated with any Transaction (to which you and we are party or otherwise involved as agents on behalf of the underlying trade parties) to either
- A legal or regulatory authority whose rules or requirements with respect to disclosure are applicable or
 - A trade repository (which may include related third party service providers) for provision of trade repository services (including data access by trade data recipients), whether or not you also submit information to such trade repository with respect to such derivative transaction.

By delivering your consent hereby, you:

- (a) Consent to the disclosure of trade data directly to any legal or regulatory authority whose rules and requirements with respect to disclosure are applicable and
- (b) Acknowledge and agree that such consent overrides and otherwise voids any existing privacy or confidentiality obligation owed by us to you (by law, Transaction or otherwise) and is for our benefit.

28. **NFC Status** If you are a non-financial counterparty for the purposes of EMIR (as defined therein) or a third country entity that would be a non-financial counterparty if you were established in the European Union, and you have not otherwise notified us in writing, including via the ISDA 2013 EMIR NFC Representation Protocol, you shall be deemed to make the following representation to us on each date and at each time on which you enter into an Transaction. This representation will be deemed to be repeated by you at all times while such Transaction remains outstanding: You represent that:

- (c) You are either (i) a non-financial counterparty (as such term is defined in EMIR) or (ii) an entity established outside the European Union that, to the best of your knowledge and belief, having given due and proper consideration to your status, would constitute a non-financial counterparty (as such term is defined in EMIR) if you were established in the European Union; and
- (d) Your OTC derivatives positions do not exceed any of the as referred to in Article 10 of EMIR and as follows (the "Clearing Threshold"):

Credit derivatives	Gross notional value of €1 billion
Equity derivatives	Gross notional value of €1 billion
Interest rate derivatives	Gross notional value of €3 billion
Foreign exchange	Gross notional value of €3 billion
Commodity derivatives and other OTC Derivatives not referred to above	Gross notional value of €3 billion

In the event of an inconsistency between the provisions of these FX Terms and the provisions of the Confirmation that Ulster Bank have in place with you, these FX Terms will prevail.

29. **Payments** The Bank may refuse to process a payment if the Customer does not provide it with the information required to process the payment, the details provided by the Customer are incorrect or incomplete, the Bank believes the request is unauthorised or fraudulent, the Customer has not paid the required fees, it would be unlawful for the Bank to process the payment, the Account is no longer in operation, there are insufficient funds in the Account to process the payment or the request would result in the Customer exceeding its balance on the Account.

The Customer agrees that it is liable for all unauthorised payments:

- if the Customer has acted fraudulently;
- if the Customer fails to notify the Bank of the loss or theft of a card or of the security details becoming known to someone else;
- resulting directly or indirectly from an act or omission of the Customer.
- The Bank may block or suspend the use of a payment instrument, including cards and access to the Bank's electronic banking service, on reasonable grounds relating to the security of the payment instrument, the suspected unauthorised or fraudulent use of the payment instrument, or in the case of a payment instrument with a credit line, a significantly increased risk that the Customer may be unable to fulfil its liability to pay. Unless there is a security or other legal reason not to, the Bank will notify the Customer by email or by phone or by writing to it and if possible give the Bank's reasons for doing so. If the reasons for the blocking of the payment instrument no longer apply, the Bank will either allow the use of the payment instrument or will replace it with a new payment instrument as soon as practicable after the reasons for stopping its use cease to exist.

Who we are

We are a member of The Royal Bank of Scotland Group ("RBS"). For more information about other RBS companies please visit [rbs.com](https://www.rbs.com) and click on 'About Us', or contact your branch or Relationship Manager.

The information we hold about you

These terms apply to primary account holders and to any additional authorised users. Your information is made up of all the financial and personal information we hold about you and your transactions. It includes:

- (a) information you give to us;
 - (b) information that we receive from third parties (including other RBS companies, third parties who provide services to you or us and credit reference, fraud prevention agencies or government agencies);
 - (c) information that we learn about you through our relationship with you and the way you operate your accounts and/or services; and
 - (d) information that we gather from the technology which you use to access our services (for example location data from your mobile phone, or an Internet Protocol (IP) address or telephone number).
- If you would like a copy of the information we hold about you, please write to Ulster Bank Ireland DAC, Capital Markets, 3rd Floor, Ulster Bank Group Centre, George's Quay, Dublin 2. A fee of €6.35 is payable. If you believe that any of the information that we hold about you is inaccurate, or if you have any queries about how we use your information which are not answered here, please contact us at the above address or your Relationship Manager.

Changes to the way we use your information

From time to time we may change the way we use your information. Where we believe you may not reasonably expect such a change we will notify you and will allow a period of 60 days for you to raise any objections before the change is made. However, please note that in some cases, if you do not agree to such changes it may not be possible for us to continue to operate your account and/or provide certain products and services to you.

How we use and share your information with other RBS companies

We may use and share your information with other RBS companies. This information is used by us and them to:

- (a) assess and process applications, provide you with products and services and manage our (or their) relationship with you; and/or as part of a sale, reorganization, transfer or other transaction relating to our business;
- (b) understand our customers' preferences, expectations and financial history in order to improve the products and services we offer them;
- (c) carry out financial (including credit) and insurance risk assessments and for risk reporting and risk management;

- (d) develop, test, monitor and review the performance of products, services, internal systems and security arrangements offered by RBS companies;
- (e) assess the quality of our service to customers and to provide staff training;
- (f) improve the relevance of offers of products and services by RBS companies to our customers;
- (g) recover debt;
- (h) confirm your identity; and
- (i) prevent and detect crime, including fraud and money laundering; and
- (j) comply with legal and regulatory obligations

Sharing with third parties

We will not share your information with anyone outside RBS except:

- (a) where we have your permission;
- (b) where required for your product or service;
- (c) where we are required by law and to law enforcement agencies, government entities, tax authorities or regulatory bodies around the world;
- (d) to third parties providing services to us, such as market analysis and benchmarking, and agents and sub-contractors acting on our behalf, such as the companies which print our account statements;
- (e) to debt collection agencies;
- (f) to credit reference and fraud prevention agencies;
- (g) to other companies that provide you with benefits or services (such as insurance cover) associated with your product or service;
- (h) where required for a sale, reorganisation, transfer or other transaction relating to our business;
- (i) in anonymised form as part of statistics or other aggregated data shared with third parties; or
- (j) where permitted by law, it is necessary for our legitimate interests or those of a third party, and it is not inconsistent with the purposes listed above.

We will only share your information with third parties on a limited basis following due diligence and in accordance with our internal procedures.

RBS will not share your information with third parties for marketing purposes.

Transferring information overseas

We may transfer your information to organisations in other countries (including to other RBS companies) on the basis that anyone to whom we pass it protects it in the same way we would and in accordance with applicable laws.

Marketing information

If you have permitted us to do so, then we will send you relevant marketing information (including details of other products or services provided by us or other RBS companies which we believe may be of interest to you), by mail, phone, email, text and other forms of electronic communication. If you

change your mind about how you would like us to contact you or you no longer wish to receive this information, you can tell us at any time by contacting your Relationship Manager.

Communications about your account

We will contact you with information relevant to the operation and maintenance of your account by a variety of means including via online banking, mobile banking, email, text message, post and/or telephone. If at any point in the future you change your contact details you should tell us promptly about those changes.

We may monitor or record calls, emails, text messages or other communications in accordance with applicable laws for the purposes outlined above.

Credit reference and fraud prevention agencies

We may access and use information from credit reference agencies when you open your account and periodically to:

- (a) manage and take decisions about your accounts;
- (b) prevent fraud and money laundering;
- (c) check your identity; and
- (d) trace debtors and recover debts.

We may share information with credit reference agencies about how you manage your account including your account balance, credit limit and any arrears or default in making payments. This information will be made available to other organisations (including fraud prevention agencies and other financial institutions) so that they can take decisions about you, your associates and members of your household.

If false or inaccurate information is provided and/or fraud is identified or suspected, details will be passed to fraud prevention agencies. Law enforcement agencies may access and use this information.

We and other organisations may access and share fraud prevention agency information about you to prevent fraud and money laundering, for example, when checking:

- (a) applications and managing credit or other facilities and recovering debt;
- (b) insurance proposals and claims; or
- (c) details of job applicants and employees.

We and other organisations may access and use this information from other countries.

If you would like a copy of your information held by the Irish Credit Bureau, please visit www.icb.ie, where you can obtain their contact details. The Irish Credit Bureau may charge a fee.

How long we keep your information

We will keep your information for as long as it is required by us or other RBS companies (even if you close your account) in order to comply with legal and regulatory requirements, or for other operational reasons, such as dealing with any queries relating to your account.

Security

We are committed to ensuring that your information is secure with us and with the third parties who act on our behalf. For more information about the steps we are taking to protect your information please visit

<http://www.ulsterbank.com>

Ulster Bank Trade Terms & Conditions

Where:

1. The Bank has developed an internet site at <http://www.ulsterbank.com/capitalmarkets> which offers various facilities including research, information, news services, indicative trading rates, trading facilities, trade reports and back office functions;
2. The Customer wishes to utilise the Trading Applications. The Bank and the Customer agree that:

1. Interpretation

- 1.1. Capitalised terms and expressions used in this Agreement shall have the meanings given to them in the Appendix to this Agreement.

2. Transaction Execution

- 2.1. Transactions on all Trading Applications shall be executed as follows:
 - 2.1.1. You shall submit a request to enter into the Transaction in accordance with the Documentation (a "**Customer Request**") as follows:
 - 2.1.2. In response to a Customer Request, the Bank may (but shall not be obliged to) make an offer to you, via the Trading System, to enter into the Transaction referred to in the Customer Request at a rate of exchange, price, premium and/or interest rate (as applicable) specified by the Bank (the "**Offer**");
 - 2.1.3. If you wish to accept the Offer, you shall notify us of your intention to contract by clicking on the appropriate icon on the screen during the Acceptance Period. The Offer shall be accepted and the Transaction shall only be concluded and legally binding when we receive this notification (the "**Acceptance**"). Such Acceptance shall be irrevocable by you;
 - 2.1.4. The Bank may withdraw an Offer at any time prior to our receipt of the Acceptance from you;
- 2.2. Our records in all matters relating to the conclusion of Transactions, including but not limited to the time of receipt or sending of an Acceptance and the timing of any withdrawal of any Offer shall be binding on you and conclusive evidence in respect of any Transaction concluded via the Trading System, unless otherwise stated by us.
- 2.3. We shall transmit to you a notice, confirming the details of each concluded Transaction: for foreign exchange forward contracts a Confirmation Notice will be sent by post; for foreign exchange traded at the pre-spot rate or spot rate, a trade advice will be available on the Trading System. Without prejudice to the validity or enforceability of a Transaction, a Confirmation Notice sent by us to you via the Trading System or otherwise shall constitute sufficient

evidence to prove the content of the Transaction. In the event of any inconsistency between Confirmation Notices relating to the same Transaction with the same Customer, the Confirmation Notice which was sent last by the Bank shall apply. All confirmations or notices will be in the English language.

3. Access to the Trading System

- 3.1. We grant you access to the Trading System to enter into and verify Transactions with us, on the terms and conditions contained in this Agreement, as supplemented by reasonable instructions issued by us from time to time.
- 3.2. We grant you for the duration of this Agreement a non-transferable, non-exclusive, worldwide, royalty free licence to access and use the Royal Bank of Scotland Group's information, know-how relating thereto, trade marks, patents, copyrights, design rights (whether registered or unregistered), database rights and all other intellectual property rights (collectively known as the "**Intellectual Property**") solely to the extent necessary to enter into and verify Transactions in accordance with this Agreement. In turn, you grant to the Bank a perpetual, irrevocable, nonexclusive, worldwide, royalty-free licence to use all information provided by you to the Bank in using the Trading System and all information relating to total volume of trades executed through the Trading Applications provided that in the latter case the Bank's use of such information does not disclose your identity. You consent, and shall ensure that any individual authorised by you to use the Trading System consents, to our using the information (for example, name, address, trading habits) we obtain from you for the purposes of carrying out the activities contemplated by this Agreement.
- 3.3. You undertake not to copy, reproduce, publish, distribute, sell, exploit or otherwise part with or make any other use of the Intellectual Property except to the extent expressly required by law, nor to authorise, enable or assist any third party in doing so.
- 3.4. You may not, nor permit others to, decompile, reverse-engineer or disassemble the Trading System or any part thereof except to the extent required by law.
- 3.5. You acknowledge that all rights in the Intellectual Property are, and shall remain, vested in the Royal Bank of Scotland Group plc and agree not to infringe, challenge or call into question the Bank's rights in the Intellectual Property nor to do or permit anything to be done which may reflect badly upon or be detrimental to the Intellectual Property or which may be inconsistent with or damage the good name, reputation and image of the Royal Bank of Scotland Group or the Bank. You agree to inform us immediately if we become aware of any third party activity which infringes or threatens the Intellectual Property.

- 3.6. You agree to pay on demand to us all losses and costs (including, without limitation, reasonable legal fees), incurred or awarded against us as a result of, or in connection with, your use of the Intellectual Property otherwise than in accordance with this Agreement.
- 3.7. System availability The Trading System will be available to you from the opening of business in Dublin on Monday until the close of business in New York on Friday of each week on a 24 hour basis (the "Core Hours"). However, support or intervention from an employee of the Ulster Bank Group or one of our agents will only be available to you during normal Dublin business hours.

4. Security Provisions

- 4.1. You shall comply with the terms set out in the Documentation and this Agreement as updated and notified to you from time to time by us. Acceptance by you of any change to the Documentation, whether online or otherwise, shall be by any method of acceptance specified in the notice of such change, or shall be implied by your continued use of the Trading System after you have been notified of the change.
- 4.2. You shall ensure that at all times the security measures within your control are such as to ensure the security and safekeeping of all information relating to your usage of and access to the Trading System.
- 4.3. You shall inform the Bank immediately if the security measures specified in clause 4.2 are compromised in any way and you shall be responsible for checking and monitoring Users' Permissions are correct and current from time to time and are appropriate. Any revocation or change in the Users' Permissions or the personnel to whom Users' Permissions have been granted shall be effective when we receive written notification from you.
- 4.4. You shall be liable to us and shall pay us on demand losses suffered by us resulting from the disclosure of any Password to a third party and/or a failure by you to keep any Password secure and safe, whether such disclosure or failure was committed by an employee or agent of you or otherwise.
- 4.5. You shall use your best endeavours to ensure that unauthorised access by an employee or agent of yours or a third party to the Bank's systems and Trading System is prevented.

5. The Bank's Authority

- 5.1. You shall be responsible for the accuracy of all Customer Requests.
- 5.2. You authorise us to act upon all instructions given by you through the Trading System including but not limited to Customer Requests, Offers and Acceptances without taking any steps to ensure the authenticity of such instructions, or the authority of the persons giving such instructions, notwithstanding that such Customer Requests, Offers or Acceptance(s) may conflict with, or are in any way inconsistent with, any other instructions received by us from you.

- 5.3. We shall be under no obligation to cancel or amend any Customer Request, Offer or Acceptance, after we have received it, but we may do so at our absolute discretion.

6. Additional Terms

- 6.1. The Bank and you agree that, once concluded in accordance with clause 2, each Transaction shall be governed by any applicable Master Agreement.
- 6.2. Without prejudice to clause 6.1, this Agreement and any Transactions entered into pursuant to this Agreement shall be governed by Irish law and you and we irrevocably submit to the exclusive jurisdiction of the courts of Ireland to settle any dispute arising out of or in connection with this Agreement and any Transactions entered into pursuant to this Agreement. You waive any right to object to the Irish courts on grounds that they are an inconvenient or inappropriate forum to settle such dispute.
- 6.3. Except for Master Agreements that govern Transactions, the terms of any mandate, similar document or term in force between the Bank and you, shall not apply to Transactions.
- 6.4. You acknowledge that you may not enter into Transactions outside the trading hours determined by the Bank from time to time.
- 6.5. In the event of a technical malfunction or an operating error in the Bank's systems or the Trading System, an Offer is made by us at a rate which obviously deviates significantly from the market price of the financial product the subject of the Transaction prevailing at the time the Transaction is being offered by us, you agree that you will not attempt Acceptance of such an Offer and that you will inform the Bank immediately.
- 6.6. If a Transaction is concluded at a rate which obviously deviates significantly from the market price of the financial product the subject of the Transaction prevailing at the time the Transaction was offered or accepted by the Bank, as applicable as a result of a technical malfunction or an operating error in the Bank's systems or the Trading System, then the Transaction shall not be binding on us or you, unless each of us agree otherwise, and we will both return any premium or payments made immediately to each other.

7. Confidential Information

The Bank and you shall take reasonable care to ensure that information pertaining to the use of this Trading System remains confidential except that you authorise the Bank to provide third parties with such information relating to your account(s) as may in our reasonable opinion be necessary to give effect to a Customer Request, provided such third parties agree to similar obligations of confidentiality in relation to such information, or in order to comply with the order of any court, government agency, the Central Bank of Ireland or other lawful authority in any competent jurisdiction.

8. Representations

- 8.1. You acknowledge that software and hardware in general is not error-free and that the provision of any on-line service may be subject to interruption and/or delay and that the existence of such errors or Interruption in the Trading System shall not constitute a breach by us of this Agreement.
- 8.2. Except as set out in this Agreement and to the extent permitted by law, we disclaim all confirmations by us, representations and statements with respect to the Trading System, either express or implied, whether by statute or otherwise, including, but not limited to, any implied confirmations of satisfactory quality or fitness for a particular purpose.
- 8.3. We make no representation that the Trading System shall be free from all known viruses and you shall, at your own expense, employ such virus scanning software and take such precautions in respect of your use of the Trading System as you shall consider necessary.
- 8.4. You acknowledge that we have not given you any advice and that you have not given us any discretion in relation to the Transactions or otherwise. Nothing contained on the Trading System constitutes investment advice or an assurance or guarantee as to the expected outcome of any strategy. You agree that you will not rely upon the contents of the Trading System and that you will take all steps you deem necessary, at your own expense, including obtaining independent professional advice, to arrive at your independent opinion of any proposed strategy and your decision whether or not to proceed or to enter into Transactions. We, and our employees, may assist with the processing and completion of any Transactions.
- 8.5. You confirm that where you are entering into a Transaction as agent for another, you are expressly authorised to do so by your principal and to give all necessary instructions using the Trading System and to enter into this Agreement on behalf of such principal, and that such principal provides to the Bank all the representations and confirmations that are stated to be made by you in this Agreement.
- 8.6. You confirm that in relation to each Acceptance, you are duly authorised to accept the Offer and that such action by you does not breach any applicable laws. We have no obligation to check that entry into any Transaction by you is in breach of any applicable law.
- 8.7. Without prejudice to clause 6.2, if this Agreement or a Transaction which you enter into pursuant to this Agreement is not valid or is not enforceable by the Bank under any applicable law, you shall pay on demand all losses and costs of the Bank arising out of and in connection with such invalidity or unenforceability, including, but not limited to, restoring the Bank to the position we would have been in had we not entered into this Agreement or any Transaction with you.

- 8.8. Each of us represents and confirms to the other that:

- 8.8.1. We have the capacity and authority to enter into and perform this Agreement;
- 8.8.2. The making of and performance of this Agreement does not conflict with any existing obligations of either of us; and
- 8.8.3. Once duly entered into this Agreement will constitute legal, valid and binding obligations of each of us.

9. Limitation of Bank's Liability

- 9.1. Subject to the remainder of this clause 9, our liability (whether in contract, tort (including negligence) or otherwise) to you for any loss or damage whatsoever, or howsoever caused, in respect of the accuracy, reliability, performance, completeness, timeliness, continued availability or otherwise, of the Trading System, or for delays or omissions therein or interruptions on the delivery thereof shall be limited to Euro 7,500 in respect of all claims arising in any calendar year.
- 9.2. You shall notify us immediately of any errors contained in the information we obtain through the Trading System. If you are aware of errors or an error which you fail to relay to us, you will be liable on demand for any losses which we incur as a result of the failure to relay information about those errors or that error.
- 9.3. Notwithstanding the generality of clause 9.1, the Bank expressly excludes liability to you for any loss of profits, loss of business, revenue, data, goodwill or anticipated savings, or for indirect or consequential loss or damage, even if we were aware of the possibility that such loss or damage could occur, which may arise out of or in connection with your use of the Trading System or you entering into this Agreement.
- 9.4. The Bank does not exclude liability for death or personal injury, to the extent only that the same arises as a result of our act or omission, our employees, agents or authorised representatives, or for fraud.
- 9.5. You shall take all reasonable steps to mitigate your loss arising in relation to any claim or action (whether for negligence, breach of contract or otherwise) which you bring against the Bank. In particular, if you experience any fault or delay with the Trading System, you should telephone the Bank without delay during normal hours. Any transaction agreed over the telephone as a result will be governed by this Agreement.
- 9.6. You acknowledge and accept and will inform your employees and agents (where applicable) that all telephone conversations with the Bank may be recorded and that any disagreement shall be resolved by reference to any such recordings where available.
- 9.7. The Bank shall not be liable to you for any loss or damage arising due to failure or omission to perform or a delay in performing our obligations under this Agreement due to any event or cause

beyond our reasonable control including, without limitation, acts of God, acts or regulations of government or other authorities, war, fire, flood, explosions, civil commotion, strikes or other industrial disputes, power failure, failure of telecommunication lines, connection or equipment, or failure or defects in any hardware or software owned or supplied by third parties.

- 9.8. Where Bank accepts instructions via telephone or facsimile, you agree to pay on demand all losses which we may suffer by reason of us acting on any such instructions except where such losses arise out of any fraud or negligence on the part of the Bank, or on the part of our officers, servants or agents.
- 9.9. You are responsible for establishing and maintaining your access to the Trading System. We shall not be responsible for the services to be rendered by the third party network provider.
- 9.10. You acknowledge and understand that the Bank provides an execution only service and shall not be liable for trading losses incurred by you.
- 9.11. You undertake and represent that you shall enter into transactions under these Terms only for either (i) hedging purposes, and/or (ii) for reasons relating to an underlying legitimate business or economic purpose. The Bank shall not monitor transactions to ensure that they meet these purposes, this remains your responsibility. Hedging means the reduction of risk in respect of your financial exposures.

10. General

- 10.1. This Agreement and the Documentation (as each may be amended from time to time by the Bank) together with any applicable Master Agreement shall constitute the entire agreement between us relating to the use of Trading System. This Agreement may be supplemented or amended by way of restatement, additional terms or notices which may be published in advance of the proposed change on the Trading System from time to time by us and will be accepted by you electronically or by such other means as may be specified, or otherwise such acceptance shall be implied by your continued use of the Trading System after you have been notified of the change. Subject to clause 8.4, each of us acknowledges that in entering into this Agreement we have not relied on any representation, confirmation by you, collateral contract or other assurance (except those set out in this Agreement) made by or on behalf of any other person before the date of this Agreement. Each of us waives all rights and remedies which, but for this clause 10.1, might otherwise be available in respect of any such representation, confirmation by you, collateral contract or other assurance (with exception of any such rights and remedies provided by statute).
- 10.2. If there is any conflict or inconsistency between the provisions of this Agreement and the

Documentation (except where such Documentation is an amendment to this Agreement), this Agreement will apply.

- 10.3. The failure to exercise or delay in exercising a right or remedy under this Agreement shall not constitute a waiver of such right or remedy under this Agreement.
- 10.4. If any of the provisions of this Agreement should be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired unless the business purpose of this Agreement is substantially frustrated.
- 10.5. The headings in this Agreement are for convenience only and shall not limit or affect the interpretation of this Agreement.
- 10.6. The information contained on the Trading System concerning the financial products and services of the Bank is intended for use only in jurisdictions where such products and services may be used or sold.

11. Data Protection

You (and, where applicable, your employees,) agree that we and other companies in our group may hold and process by computer or otherwise any information we hold about you (and, where applicable your employees) and may use any of that information to administer and operate your account and to provide any services to you, to monitor and analyse the conduct of your account, to assess any credit decision and to enable us to carry out statistical and other analyses. You agree that we may disclose that information to other companies in our group for these purposes. You agree that we may also transfer information we hold about you to any country, including countries outside the European Economic Area that may not have data protection laws, for any of the purposes described in this clause. We may also disclose information about you (and, where applicable, your employees) to law enforcement agencies or regulators when properly requested to do so.

12. Term and Termination

- 12.1. This Agreement and your access to the Trading System shall continue unless terminated by either of us giving to the other no less than 30 days' prior notice in writing. Notwithstanding this right to terminate by giving you no less than 30 days' prior notice in writing, we reserve the right to suspend immediately your access to the Trading System and/or the Users' Permissions where we have serious grounds for doing so.
- 12.2. All rights and obligations of the each of us shall cease to have effect immediately upon termination of this Agreement except that termination shall not affect the accrued rights and obligations of each of us at the date of termination and the continued existence and validity of the rights and obligations of each of us under those clauses in this Agreement which are expressly or by implication intended to survive termination.

“Acceptance Period” means, where applicable, a period of seconds for acceptance of an Offer notified by the Bank to the Customer from time to time;

“Documentation” means any on-line help facilities, user guide (if any), security protocol or measures to be followed by the Customer in using the Trading System and any other materials delivered to the Customer by the Bank or made available to the Customer via the Trading System or otherwise for the purposes of using the Trading System from time to time;

“Intellectual Property” has the meaning given in clause 3.2;

“Master Agreement” means the agreement, if any, entered into between the Bank and the Customer which governs dealings in Transactions which may include one or more of the following, without limitation: the 1992 or 2002 ISDA Master Agreement (as published by the International Swaps and Derivatives Association, Inc.), the International Foreign Exchange Master Agreement, the Foreign Exchange and Options Master Agreement, the International Currency Option Master Agreement and/or the International Deposit Netting Agreement (each as published by the British Bankers’ Association) or any agreement having broadly similar effect to any of the above;

“Password” means any confidential password or passphrase, including any electronic signature, code or number, issued to the Customer by the Bank for the purposes of sending a Customer Request or accessing the Trading System;

“Ulster Bank Trade” means the Bank’s trading application called Ulster Bank Trade enabling Customers to enter into Transactions as permitted by the Bank and displayed on Ulster Bank Trade;

“Trading Applications” means the Bank’s electronic trading applications available on the Trading System including but not limited to Ulster Bank Trade (or such other name as may be given to such applications by the Bank) and any such other electronic trading applications which the Bank may make available on the Trading System which the parties agree shall be covered by this Agreement;

“Trading System” means those of the Trading Applications upon which Customers can conduct Transactions and enabling the Customer (subject to availability) to view details of its deal histories, outstanding transactions, settlement instructions, confirmation status and confirm details of transactions which the Bank may the Customer to use and which are hosted on, or available via, the Bank’s internet site (domain name: **www.ulsterbank.com/capitalmarkets** as may be amended from time to time);

“Transaction” means any spot, pre-spot or forward foreign exchange transaction or any other products agreed from time to time between the Bank and the Customer to be traded on the Trading System; and

“Users’ Permissions” means the Trading System access level granted to any employee, consultant or third party who accesses the Trading System on behalf of the Customer, as notified to the Bank.