

**Schedule**  
**The Scheme**

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

**BETWEEN:**

**TRIODOS BANK N.V.**

**- AND -**

**TRIODOS UK LIMITED<sup>1</sup>**

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**SCHEME**

**PURSUANT TO PART VII OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 UNDER  
WHICH THE BUSINESS OF THE UK BRANCH OF TRIODOS BANK N.V. IS TO BE  
TRANSFERRED TO TRIODOS UK LIMITED**

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TLT LLP  
One Redcliff Street  
Bristol  
BS1 6TP  
(PC06/TW01)

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<sup>1</sup> Note: once authorised by the PRA, Triodos UK Limited to seek permission to change its name to "Triodos Bank UK Limited".

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## PART A: INTRODUCTION

### 1 Overview

- 1.1 Triodos UK Limited (the "**Transferee**") is a private limited company incorporated in England and Wales on 23 May 2018 with company number 11379025 whose registered office is at Triodos UK, Deanery Road, Bristol, BS1 5AS. *[Note: once authorised by the PRA, Transferee will seek permission to change its name to "Triodos Bank UK Limited".]*
- 1.2 Triodos Bank N.V. (the "**Transferor**") is a company limited by shares (N.V. or Naamloze Vennootschap) incorporated in the Netherlands with company number 62415 whose registered office is at International Head Office, Nieuweroordweg 1, Zeist, PO Box 55, 3700 AB Zeist, the Netherlands. The Transferor is also registered in England and Wales as an overseas company with company number FC018646. The Transferor's UK branch is registered in England and Wales with branch number BR003012 (the "**UK Branch**").
- 1.3 As at the date of the Scheme, all of the ordinary shares issued by the Transferee are legally and beneficially owned by the Transferor.
- 1.4 The Transferor is a Dutch regulated credit institution. It is authorised in the UK as an EEA Firm qualifying for authorisations under FSMA, Schedule 3, by reason of the exercise of passporting rights under the relevant EU treaties. It is dual regulated in the UK by the PRA and the FCA. It has a passport-derived permission to carry on banking business in the UK.
- 1.5 The Transferee is a "UK authorised person" as defined in section 106(5) of FSMA, and has a range of Part 4A permissions, as defined in Section 55A(5) of FSMA, to accept deposits in the UK and to carry out certain other activities specified in the Regulated Activities Order. These permissions include: [ ]. *[Note: list to be confirmed following authorisation of the Transferee.]*
- 1.6 As part of the authorisation process for the Transferee, the Transferee provided the PRA with a detailed capital plan.
- 1.7 It is proposed that the business carried on by the UK Branch including the acceptance of deposits, as defined in FSMA and the Regulated Activities Order, the provision of financial services and other related activities, is transferred to and carried on by the Transferee. The business to be transferred is defined in this Scheme as the Transferring Business. In summary, this comprises the following: Business Lending; Deposit Taking and Current Accounts; Corporate Finance; Depository Receipts; and Funds Distribution, but excludes the Excluded Matters (each as defined in this Scheme).
- 1.8 Accordingly, subject to and in accordance with Part VII of and Schedule 12 to FSMA and the Regulations, the Transferring Business shall by the Order be transferred from the Transferor to the Transferee with effect from the Effective Date and thereafter shall be dealt with in accordance with this Scheme.
- 1.9 This Scheme is structured as follows:
  - 1.9.1 Part B of this Scheme contains general interpretation provisions relating to this Scheme;
  - 1.9.2 Part C of this Scheme relates to the transfer of the Transferring Business from the Transferor to the Transferee; and
  - 1.9.3 Part D of this Scheme contains miscellaneous provisions relating to this Scheme.

## PART B: INTERPRETATION

### 2 Interpretation

#### 2.1 Definitions

In this Scheme, unless the context otherwise requires, the words and expressions used shall have the meanings ascribed to them in this paragraph 2 and Schedule 1 (*Definitions*).

#### 2.2 In this Scheme, unless the context requires otherwise, the following words shall have the following meanings:

2.2.1 the term "**assets and property**" means property, assets and rights of every description (whether present or future, actual or contingent), including: money; goods; things in action; real and heritable property (including registered land); moveable and personal property situated in the UK or elsewhere; property held on trust or in a fiduciary capacity; securities; rights; benefits and powers of every description; any interest as proprietor, landlord, tenant, mortgagee, chargee, assignee or heritable creditor; the benefit (subject to the burden) of any contracts; Business Information; customer data and information; and any interest in any of the foregoing;

2.2.2 the terms "**company**", "**subsidiary**", "**holding company**", "**undertaking**", "**subsidiary undertaking**" and "**parent undertaking**" have the meanings set out in the Companies Act 2006, but, for the purposes of section 1159(1) of the Companies Act 2006, a company shall be treated as a member of another company if any shares in that other company are registered in the name of either:

- (a) a person by way of security (where the company has provided the security), or
- (b) a person as nominee for the company;

2.2.3 "**indemnify**" or "**indemnifying**" any person "**against any loss**" in connection with or arising out of a given circumstance shall include indemnifying such person (on an After-Tax Basis) against reasonable actions, Costs, claims, demands, expenses and other Liabilities which such person may incur or suffer from time to time in connection with or arising out of such circumstance, as the case may be;

2.2.4 the rule known as the ejusdem generis rule shall not apply, and accordingly words introduced by words and phrases such as "**include**", "**including**", "**other**" and "**in particular**" shall not be given a restrictive meaning or limit the generality of any preceding words or be construed as being limited to the same class as the preceding words where a wider construction is possible; and

2.2.5 "**transfer**" includes (as the context may require) "assign", "assignment" or "assignment", "dispose" or "disposal" or "convey" or "conveyance".

#### 2.3 In this Scheme, unless the context requires otherwise, any reference:

2.3.1 to an enactment, a statutory provision or any subordinate legislation shall be deemed to include a reference to that enactment, statutory provision or subordinate legislation as amended, replaced or re-enacted from time to time and to any instrument or order made from time to time under such enactment, statutory provision or subordinate legislation;

2.3.2 to any gender includes all genders, the singular includes the plural (and vice versa), and persons includes individuals, bodies corporate, unincorporated associations, partnerships, authorities and a person's executors and administrators (whether or not any of them have a separate legal personality);

- 2.3.3 to any professional firm or company includes any firm or company effectively succeeding to the whole, or substantially the whole, of its practice or business;
  - 2.3.4 to any time of day or date is to that time or date in the United Kingdom;
  - 2.3.5 to writing or written includes any method of representing or reproducing words in a legible and non-transitory form;
  - 2.3.6 to a clause or schedule is to a clause of or schedule to this Scheme;
  - 2.3.7 to a part or paragraph is to a part or paragraph of this Scheme;
  - 2.3.8 within a schedule to a part is to a part of that schedule;
  - 2.3.9 within a part of a schedule to a paragraph is to a paragraph of that part of that schedule.
- 2.4 With regard to any indemnity or covenant to pay ("**Payment Obligation**") being given on an "**After-Tax Basis**", to the extent that the amount payable pursuant to such Payment Obligation ("**Payment**") is subject to a deduction or withholding required by Law in respect of Tax or is chargeable to any Tax in the hands of the recipient, such amount shall be increased so as to ensure that, after taking into account:
- 2.4.1 the amount of Tax required to be deducted or withheld from, and the Tax chargeable on, such amount (including on the increased amount); and
  - 2.4.2 any Tax credit, repayment or other benefit which is available to the indemnified party or the recipient of the Payment solely as a result of the matter or thing giving rise to the Payment Obligation, receiving the Payment or the deduction or withholding in question,
- the recipient of the Payment is in the same position as it would have been in if the matter or thing giving rise to the Payment Obligation had not occurred.
- 2.5 The contents list, headings and any descriptive notes are for ease of reference only and shall not affect the construction or interpretation of this Scheme.
- 2.6 This Scheme incorporates the schedules to it.

## **PART C: THE TRANSFER**

### **3 Transfer**

#### **3.1 Transfer of business**

On and with effect from the Effective Date, the Transferring Business shall be transferred to and vested in the Transferee in accordance with this Scheme and the Order.

### **4 Transfer of Assets**

#### **4.1 Transferring Assets and Residual Assets**

4.1.1 Subject to paragraph 10.7 (*Declaration of Trust*), on and with effect from the Effective Date, the Transferring Assets and all right, title, interest, benefit and power of the Transferor in them shall, by the Order and without any further act or instrument, be transferred to and be vested in the Transferee subject to all Encumbrances (if any) affecting such Transferring Assets.

4.1.2 Subject to paragraph 10.7 (*Declaration of Trust*), on and with effect from each Subsequent Transfer Date, each Residual Asset to which such Subsequent Transfer Date applies and all right, title, interest, benefit and power of the Transferor in such Residual Asset shall by the Order and without any further act or instrument, be transferred to and be vested in the Transferee, subject to all Encumbrances (if any) affecting such Residual Asset.

4.1.3 The Transferee shall accept such title as the Transferor shall have at the Effective Date to the Transferring Assets and at each Subsequent Transfer Date to the Residual Assets then transferred to it.

### **5 Transfer of Liabilities**

#### **5.1 Transferring Liabilities and Residual Liabilities**

5.1.1 On and with effect from the Effective Date, the Transferring Liabilities shall, by the Order and without any further act or instrument, be transferred to the Transferee and become Liabilities of the Transferee and shall cease to be Liabilities of the Transferor.

5.1.2 On and with effect from each Subsequent Transfer Date, each Residual Liability to which such Subsequent Transfer Date applies shall, by the Order and without any further act or instrument, be transferred to and become a Liability of the Transferee and shall cease to be a Liability of the Transferor.

5.2 For the avoidance of doubt, the Transferring Liabilities shall include all Liabilities of the Transferor arising under TUPE in respect of the Employees.

### **6 General Transfer Provisions**

#### **6.1 Further Assurance**

Each of the Transferor and the Transferee shall use reasonable endeavours to:

6.1.1 execute and deliver such further documents (including assignments or novations, as appropriate) and perform such further acts as may be required by Law or as may be necessary or reasonably required by the other party to effect or perfect the transfer to the Transferee of the

Transferring Assets, Transferring Liabilities, Residual Assets and Residual Liabilities in accordance with the terms of this Scheme; and

- 6.1.2 file such forms and make such applications and elections as may be required by Law or as the Transferor and Transferee may agree are appropriate, in connection with the Scheme including any Tax forms, applications or elections that may be necessary.

## 6.2 Capacity

The transfers effected pursuant to paragraphs 4.1 and 5.1 above shall take effect notwithstanding any provision (whether express or implied) to the contrary in any contract or arrangement with any Customer or any other person, and whether or not the Transferee and the Transferor, other than pursuant to the terms of this Scheme, have capacity to effect the same.

## 6.3 Excluded Matters

This Scheme shall not operate to transfer or have the effect of transferring, or be construed to operate to transfer or have the effect of transferring, to the Transferee any of the Excluded Matters.

## 7 Consequences of the Transfer

### 7.1 Rights and obligations in relation to the Customer Contracts and Transferring Third Party Contracts

- 7.1.1 On and with effect from the Relevant Date, the Transferee shall become entitled to all the assets and property of the Transferor whatsoever subsisting on the Relevant Date under or by virtue of the Customer Contracts and the Transferring Third Party Contracts.

- 7.1.2 The Liability of the Transferor to any person who is a Customer or Counterparty shall, on and with effect from the Relevant Date, be transferred to the Transferee by the Order and without any further act or instrument and become the Liability of the Transferee, and the Transferor shall be released from any such Liability to such Customer or Counterparty.

- 7.1.3 Every Customer or Counterparty shall, on and with effect from the Relevant Date, in succession to and to the exclusion of any rights which the Customer or Counterparty may have had against the Transferor under such Customer Contract or Transferring Third Party Contract, be entitled to the same rights against the Transferee as were available to the Customer or Counterparty against the Transferor under such Customer Contract or Transferring Third Party Contract.

- 7.1.4 Every Customer or Counterparty shall, on and with effect from the Relevant Date, in substitution for any Liability the Customer or Counterparty has to the Transferor under a Customer Contract or Transferring Third Party Contract, be under the same Liability to the Transferee.

### 7.2 Customer Finance and Customer Contract Payments

Without prejudice to the generality of the foregoing provisions, the following provisions shall have effect in relation to the Transferring Business, or any part thereof:

- 7.2.1 any Customer Finance available to any person from the Transferor under or in respect of a Customer Contract immediately prior to the Relevant Date shall become Customer Finance available to such



person from the Transferee, and, subject to the terms of this Scheme, the Transferee shall:

- (a) have all the same rights, powers, remedies and Encumbrances in its favour; and
- (b) be subject to the same obligations and Encumbrances against it (and without affecting the enforceability, priority or ranking of any such Encumbrance),

in respect of such Customer Finance and under or arising from the terms and conditions of the Customer Contract as the Transferor immediately prior to the Relevant Date;

7.2.2 as regards any interest, principal, fees, Costs, expenses, charges or other sums which are payable or accrue under, or are attributable or referable to, any Customer Contracts (each a **Customer Contract Payment**):

- (a) to the extent that a Customer Contract Payment was payable by or a Liability of the Transferor immediately prior to the Relevant Date, such Customer Contract Payment shall be a Liability of or payable by the Transferee;
- (b) to the extent that a Customer Contract Payment was for the benefit of or payable to the Transferor immediately prior to the Relevant Date, such Customer Contract Payment shall be for the benefit of or payable to the Transferee, and the Transferor shall account to the Transferee for any such Customer Contract Payment to the extent that the same is received by the Transferor.

### 7.3 Security and Encumbrances

Without prejudice to the generality of the foregoing provisions, the following provisions shall have effect in relation to the Transferring Business, or any part thereof:

7.3.1 subject to paragraphs 7.3.2, 7.3.3 and 7.3.4, any Encumbrance attributable to the Transferring Business held immediately before the Relevant Date by the Transferor, including any Encumbrance held by the Transferor immediately before the Relevant Date as nominee or agent of or trustee for other lenders, or by a nominee or agent of or trustee for the Transferor, as security for the payment or discharge of any Transferring Asset shall, on and from the Relevant Date, be held by the Transferee, or, as the case may require, by that nominee, agent or trustee for the Transferee, and be available to the Transferee (whether for its own benefit or, as the case may be, for the benefit of any other person) as security for the payment or discharge of that Transferring Asset (and if not physically delivered to the Transferee shall be deemed to be so delivered on that day);

7.3.2 subject to paragraph 7.3.4, where any such Encumbrance as is referred to in paragraph 7.3.1 would from the Relevant Date relate both to any Transferring Asset and to any Excluded Asset, then paragraph 7.3.1 shall not apply and such Encumbrance shall continue to be held by the Transferor or, as the case may be, by a nominee or agent of or trustee for the Transferor, on terms that the Transferor, or any such nominee, agent or trustee, shall have the right to enforce such security on the Transferor's behalf and, as security trustee, on behalf of the Transferee. The Transferor, or any such nominee, agent or trustee, shall distribute any realisations from such Encumbrance proportionately to the Transferee in relation to any Transferring Asset and any further

Liability due to the Transferee pursuant to any relevant Customer Contract and to the Transferor in respect of any Excluded Asset;

7.3.3 subject to paragraph 7.3.4, if the transfer of any such Encumbrance as is referred to in paragraph 7.3.1 pursuant to this Scheme is not recognised by the law applicable to such Encumbrance, then paragraph 7.3.1 shall not apply and such security shall continue to be held by the Transferor or, as the case may be, by a nominee or agent of or trustee for the Transferor, on terms that the Transferor or any such nominee, agent or trustee shall have the right to enforce such Encumbrance as security trustee, on behalf of the Transferee in relation to any Transferring Asset and any further Liability due to the Transferee pursuant to any relevant Customer Contract;

7.3.4 if the law applicable to any Encumbrance to which paragraphs 7.3.2 and 7.3.3 apply does not recognise the security trustee arrangement referred to in paragraphs 7.3.2 or 7.3.3 or has the effect that such security trustee arrangements are not sufficient to provide, in all material respects, the same rights to the Transferor or Transferee (as the case may be) as security trustee, or the same benefits to the Transferee or Transferor (as the case may be), as were available to the Transferor prior to the Effective Date, then the affected Encumbrance, together with any Customer Contract relating thereto, shall be treated as a Residual Asset.

#### 7.4 General provisions in relation to the Transferring Business

Without prejudice to the generality of the foregoing provisions, the following provisions shall have effect in relation to the Transferring Business, or any part thereof:

7.4.1 every contract comprised in the Transferring Business (whether in writing or not and including, for the avoidance of doubt, the Customer Contracts) shall be construed and have effect on and from the Relevant Date as if:

(a) the contract had been made with the Transferee instead of the Transferor, such that the contract shall continue in force as between the Transferee and the other party or parties thereto on the terms which applied to that contract prior to the Relevant Date, but without prejudice to any right which the Transferee may have subsequently to vary or terminate such contract, whether under the terms thereof or at law;

(b) for any reference (however worded and whether express or implied) to the Transferor there were substituted a reference to the Transferee (or to the equivalent details relating to the Transferee) except where the substitution of such reference is not necessary or appropriate in order to effect the substitution of the Transferee for the Transferor as provided under paragraph (a);

(c) any reference (however worded and whether express or implied) to any one or more of the directors, officers, representatives or employees of the Transferor were a reference:

(i) in relation to anything done prior to the Relevant Date, to the directors, officers, representatives or employees of the Transferor; and

(ii) in relation to anything to be done after the Relevant Date to the directors, officers, representatives or employees of the Transferee;

- (d) any reference (however worded and whether express or implied) to the Transferor Group (or to any members, whether individually or collectively, of the Transferor Group) there were substituted a reference to the Transferee Group or any member or members thereof (as applicable);
- 7.4.2 any reference to a rate, charge, tariff or scale of fees or to terms or conditions published in any current document or instrument, determined, ascertained, varied or amended from time to time by the Transferor shall afford to the Transferee the same right under such contract, other document or instrument as the Transferor had to publish, determine, ascertain, vary or amend such rates, charges, tariffs, scales of fees, terms or conditions published, determined or ascertained;
- 7.4.3 paragraphs 7.4.1 and 7.4.2 shall, from the Relevant Date, apply to any existing enactment, will, order of any court or other document (not being a contract) insofar as it relates to the Transferring Business as they apply to an existing contract, so that in any such existing enactment, will, order of any court or other document such references to the Transferor or details or rates of the Transferor shall be deemed to be references to the Transferee or the equivalent details or rates of the Transferee;
- 7.4.4 any Transferor Finance available to the Transferor from any person in respect of or relating to the Transferring Business immediately prior to the Relevant Date shall become Transferor Finance available to the Transferee from such person, and, subject to the terms of this Scheme, the Transferee shall:
- (a) have the same rights, powers, remedies and Encumbrances in its favour; and
- (b) be subject to the same obligations and Encumbrances against it (and without affecting the enforceability, priority or ranking of any such Encumbrance),
- in respect of such Transferor Finance as the Transferor immediately prior to the Relevant Date;
- 7.4.5 any shares, loan notes, debt instruments or other securities held by the Transferor, in respect of a Customer Contract, immediately prior to the Relevant Date shall become shares, loan notes, debt instruments or other securities held by the Transferee, and, subject to the terms of this Scheme, the Transferee shall have the same rights, powers, remedies and Encumbrances in its favour and shall be subject to the same obligations and Encumbrances against it, in respect of such shares, loan notes, debt instruments or other securities held by the Transferor immediately prior to the Relevant Date;
- 7.4.6 any Account between the Transferor and a Customer or any other person in respect of the Transferring Business shall, at and with effect from the Relevant Date, become an Account between the Transferee and that Customer or person and subject to the same terms and conditions of the relevant Account Agreement as immediately prior to the Effective Date, and such Account shall be deemed for all purposes to be a single continuing Account;
- 7.4.7 any existing instruction, standing order, direct debit direction, mandate, indemnity, power of attorney, authority, declaration, undertaking or consent (each an "**Authority**") given to or by the Transferor in respect

of the Transferring Business (whether in writing or not and whether or not in relation to an Account) shall have effect, on and from the Relevant Date, as if given to or, as the case may be, by the Transferee, except:

- (a) where any such Authority also relates to an Excluded Matter then such Authority shall not be deemed to have been given by or to the Transferee to the extent that it relates to an Excluded Matter; and
- (b) where any such Authority is an Internal Authority then such Authority shall not be deemed to have been given to or by the Transferee.

7.4.8 in respect of the Transferring Business, any negotiable instrument, cheque, warrant, draft, letter of credit or order for payment of money (an "**Instrument**") drawn on or by, or given to, or accepted or endorsed by, the Transferor, or payable at any place of business of the Transferor, whether so drawn, given, accepted, endorsed or payable before, on or after the Relevant Date, shall have the same effect on and from the Relevant Date, as if it had been drawn on or by, or given to, or accepted or endorsed by the Transferee or, as the case may be, as if the place of business at which it is payable were a place of business of the Transferee,

except that, where any such Instrument also relates to an Excluded Matter then such Instrument shall also continue after the Relevant Date to have effect in relation to any such Excluded Matter as drawn on or by, or given to, or accepted or endorsed by, the Transferor or payable at any place of business of the Transferor, and shall not be deemed to have been drawn on or by, or given to, or accepted or endorsed by, the Transferee or as if the place of business at which it is payable were the place of business of the Transferee to the extent that it relates to an Excluded Matter;

7.4.9 any contract or asset (including (i) any legal or beneficial title arising pursuant to any trust and (ii) any rights or Liabilities pursuant to any custody arrangements) in relation to the Transferring Business transferred to and vested in the Transferee pursuant to this Scheme and which was held by the Transferor (whether alone or jointly with others) as a trustee, custodian or in a similar fiduciary capacity shall, with effect from the Relevant Date, be held by the Transferee (alone or jointly, as the case may be and in the capacity of a trustee, custodian or in a similar fiduciary capacity, as the case may be) subject to the rights, powers and duties previously applicable to the relevant trust, custodian or other fiduciary arrangement in question;

7.4.10 all payments attributable or referable to the Transferring Business (and whether due and payable or not) shall with effect from the Relevant Date be payable to the Transferee and shall be receivable by the Transferee;

7.4.11 where, after the Relevant Date, the Transferor retains an asset or Liability in relation to a Customer and/or guarantor of such Customer and, pursuant to this Scheme, the Transferee acquires an asset or Liability in relation to such Customer and/or guarantor of such Customer, then if immediately prior to the Relevant Date the Transferor or such Customer and/or guarantor of such Customer would have been entitled to exercise any right of set off (whether contractual or otherwise) in relation to:

- (a) the Transferring Asset or Transferring Liability, or

- (b) the asset or Liability retained by the Transferor,
- the Transferee (in the place of the Transferor in respect of the Transferring Asset or Transferring Liability), the Transferor (in relation to the retained asset or Liability) or the Customer and/or guarantor of such Customer (as the case may be) shall, after the Relevant Date, be entitled to exercise the same right of set off as was available to the Transferor or the Customer and/or guarantor of such Customer prior to the Relevant Date. In each case the maximum amount that may be set off shall be established by reference to the balances of the respective assets and Liabilities as at the Relevant Date;
- 7.4.12 where pursuant to this Scheme any assets, contracts, properties or Liabilities of the Transferor relating to the Transferring Business become assets, contracts, properties or Liabilities of the Transferee, the Transferee shall, at and from the Relevant Date, have the same rights, powers and remedies (and in particular the same rights and powers as to taking or resisting Proceedings or making or resisting applications to any authority) for ascertaining, perfecting or enforcing such assets, contracts, property or Liability as if they had at all times been assets, contracts, properties or Liabilities of the Transferee;
- 7.4.13 any right of action in relation to any contract, asset or Liability transferred pursuant to this Scheme and any remedy available in consequence thereof (including, without limitation, pursuant to any Ancillary Document) in relation to the Transferring Business:
- (a) which accrues, arises or becomes enforceable or available before the Relevant Date by or against the Transferor in relation to the Transferring Business; or
- (b) which would, in the absence of a transfer pursuant to this Scheme accrue, arise or become enforceable or available by or against the Transferor after the Relevant Date in relation to the Transferring Business,
- may be enforced or availed of by or against the Transferee after the Relevant Date;
- 7.4.14 the Transferee shall be entitled to rely on and enforce any consent, waiver, representation, statement or estoppel given or made to the Transferor by a person in relation to the Transferring Business prior to the Relevant Date as though such consent, waiver, representation, statement or estoppel had been given or made to the Transferee and to the same extent that the Transferor would have been able to rely on or enforce the same;
- 7.4.15 any document, claim or demand addressed before or after the Relevant Date to or by the Transferor pursuant to an existing contract to be transferred pursuant to this Scheme shall, from the Relevant Date, be deemed to have been addressed to or by the Transferee;
- 7.4.16 the custody of any document or record, goods or other thing held by the Transferor as bailee in relation to any part of the Transferring Business shall pass to the Transferee at, and with effect from, the Relevant Date, and the rights and obligations of the Transferor under any contract of bailment relating to any such document or record, goods or thing shall on that day become rights and obligations of the Transferee; and
- 7.4.17 an offer or invitation to treat made to or by the Transferor prior to the Relevant Date in relation to the Transferring Business shall be construed and have effect after the Relevant Date as an offer or

invitation to treat made to or by the Transferee and any document forming part of the offer or invitation to treat made to or by the Transferor prior to the Relevant Date which would, when completed, be addressed to, or otherwise make reference to, the Transferor shall, after the Relevant Date, be deemed to be addressed to or make reference to the Transferee and shall be construed accordingly. If a person accepts an offer or invitation to treat made to or by the Transferor in relation to the Transferring Business which involves any document securing the payment or discharge of any Liability which would, when completed, on its face be in favour of the Transferor, such security shall, after the Relevant Date, be deemed to be in favour of the Transferee and registered in favour of the Transferee (save where the Transferor and Transferee agree otherwise) and any public registry (including the relevant Land Registry) shall act accordingly.

## 7.5 Rights of third parties

The transfer of any Transferring Asset, Transferring Liability or any other part of the Transferring Business pursuant to this Scheme shall not:

- 7.5.1 invalidate, discharge or result in the termination of any agreement, contract, instrument, trust deed, indenture, Encumbrance, right, interest, benefit, power, obligation, title or other thing;
- 7.5.2 require any registration, re-registration or filing or any amendment to any existing registration or filing in respect of any agreement, instrument, trust deed, indenture, Encumbrance, right, interest, benefit, power, obligation or title;
- 7.5.3 constitute a breach of or default, event of default, potential event of default, termination event, mandatory prepayment event, enforcement event, perfection event or other similar event or condition (however described) under, or allow any person to terminate, any agreement, contract or instrument to which the Transferee or Transferor is a party or is bound;
- 7.5.4 require any person to perform any new or additional obligation or to take any new or additional step or action, including the giving of any notice, the obtaining of any consent, approval or determination, the accession to any agreement, the payment of any fee, cost, expense, interest or other amount, the granting of any new or additional Encumbrance or the transfer of any asset or property;
- 7.5.5 entitle or require any person to exercise any right or remedy, to reduce, suspend, delay, alter or discharge its rights or obligations, to accelerate, terminate, suspend, delay, alter or discharge the performance of any rights or obligations or otherwise to vary, amend, disclaim, repudiate or terminate any agreement, instrument or Encumbrance to which the Transferee or Transferor is party or is bound;
- 7.5.6 have the effect of fixing or otherwise changing the rate of interest that applies to any Transferring Loans, Transferring Security or Accounts;
- 7.5.7 have the effect of changing the frequency or amount of interest or other payments to the Transferee under the terms of any Transferring Loans, Transferring Security or Accounts;
- 7.5.8 save as otherwise provided herein, confer any greater or lesser rights, interests or benefits, or impose any greater or lesser obligations, on any party to any contract to which the Transferor or Transferee is a party

when that greater or lesser obligation would not otherwise have been imposed;

- 7.5.9 affect the enforceability, priority or ranking of any Encumbrance to which the Transferor or Transferee is a party; or
- 7.5.10 enable any person to bring a claim, whether in contract, tort, equity or otherwise in relation to such Transferring Asset or Transferring Liability,

and any rights or interests of any person other than the Transferee which would have otherwise arisen by such transfer shall not be enforceable.

#### 7.6 Post transfer obligations

With effect from the Effective Date, the Transferor shall promptly give to the Transferee any payments, notices, correspondence, information or enquiries in relation to the Transferring Business.

### **8 Continuity of Proceedings**

- 8.1 On and with effect from the Effective Date, any Proceedings relating to any part of the Transferring Business (including the Transferring Assets and the Transferring Liabilities) which have been issued, served, are pending, current, threatened or otherwise immediately before the Effective Date or any other claims or complaints relating to any part of the Transferring Business which may be brought after the Effective Date, by or on behalf of or against the Transferor shall be continued or commenced by or against the Transferee and the Transferee shall be entitled to all defences, claims, counterclaims, settlements, rights of set-off and any other rights that would have been available to the Transferor in relation to the relevant part(s) of such Proceedings.

- 8.2 On and with effect from the Subsequent Transfer Date applicable thereto, any Proceedings relating to the Transferring Business which have been issued, served, are pending, current, threatened or otherwise immediately before such Subsequent Transfer Date or any other claims or complaints relating to any part of the Transferring Business which may be brought after such Subsequent Transfer Date, by or against the Transferor to the extent that they relate to Residual Assets or Residual Liabilities which are to be transferred on such Subsequent Transfer Date shall be continued or commenced by or against the Transferee and the Transferee shall be entitled to all defences, claims, counterclaims, settlements, rights of set-off and any other rights that would have been available to the Transferor in relation to the relevant part(s) of such Proceedings.

- 8.3 Any judgment, settlement, order or award obtained by or against the Transferor which relates to any part of the Transferring Business (including the Transferring Assets and the Transferring Liabilities) and which is not fully satisfied before the Relevant Date shall, on that date and to the extent to which it was enforceable by or against the Transferor immediately prior to such date, become enforceable by or against the Transferee (to the exclusion of the Transferor).

### **9 Indemnity in Favour of the Transferor**

- 9.1 With effect from the Effective Date, the Transferee shall discharge on the Transferor's behalf or, failing that, shall indemnify the Transferor against all Costs, Liabilities and claims arising in relation to any of the Residual Assets and the Residual Liabilities until such time as the relevant Residual Asset or Residual Liability is transferred to the Transferee.

## 10 FSCS

- 10.1 Prior to the Relevant Date, eligible customers with deposits in Accounts are covered by the Dutch deposit guarantee scheme (the "**DGS**"). The DGS guarantees deposits up to a maximum limit of €100,000 per customer. After the Relevant Date, the customers of the Transferring Business will be customers of the Transferee and covered by the FSCS. The FSCS guarantees deposits up to a maximum limit of £85,000 per customer. Whilst the FSCS is therefore broadly similar to that of the DGS, it is subject to exchange rate fluctuations which may lead to differences in the protection provided by the respective schemes. (Some of the other key differences between the FSCS and the DGS are summarised at paragraph 10.5 below.)
- 10.2 Accordingly, until the expiry of a period of three months following the date on which letters were sent to Customers via post or email informing them of the proposed Scheme (the "**Customer Letter**"), the Transferee shall, subject to the provisions of paragraph 10.4 below, allow any Qualifying Customer (defined at paragraph 10.5.3 below) to withdraw such an amount as would be required (if any) to reduce the total aggregate eligible deposits across all the Accounts held by that Qualifying Customer with the Transferee to an amount equal to £85,000 (or £170,000 in the case of joint accountholders), free from penalty, fee, notice or charge (including loss of accrued interest) which may otherwise apply.
- 10.3 Certain large companies will not fall within the definition of Qualifying Customers at paragraph 10.5.3 below ("**Non-Qualifying Large Companies**"). Whilst these Non-Qualifying Large Companies may currently be eligible for cover under the DGS, they will lose such protection after the Relevant Date as the FSCS will not provide cover for Non-Qualifying Large Companies. Accordingly, until the expiry of a period of three months following the date on which the Customer Letters were sent out, the Transferee will, subject to the provisions of paragraph 10.4 below, allow any Non-Qualifying Large Company to withdraw their deposits in full, free from any penalty, fee, notice, charge or loss of accrued interest which may otherwise apply.
- 10.4 Any Qualifying Customer or Non-Qualifying Large Company to which paragraphs 10.2 or 10.3 applies may not rely on the provisions of paragraphs 10.2 or 10.3, as appropriate, to withdraw any amounts that the Customer has deposited with the Transferor as security in relation to:
- 10.4.1 services that are being provided to that Customer by the Transferor for so long as those services are being provided; or
- 10.4.2 that Customer's borrowing arrangements in accordance with the relevant Transferring Loan Agreement, Transferring Security or other Customer Contract.
- 10.5 In addition to the level of cover, there are various other differences between the FSCS and the DGS. The key differences include the following (although this is not an exhaustive list of all the differences):
- 10.5.1 the FSCS is the UK's statutory compensation fund for customers of most financial service firms. The DGS is the Dutch equivalent and is managed by De Nederlandsche Bank, the Dutch central bank (the "**DNB**");
- 10.5.2 the FSCS makes compensation payments in pounds Sterling ("**GBP**"), whereas all payments under the DGS are made in Euros ("**EUR**");
- 10.5.3 the protection offered by the FSCS is generally limited to individuals, sole traders and small companies (and, in the case of deposits, large companies are able to claim compensations, subject to certain



exclusions) ("**Qualifying Customers**"). However, the DGS is wider than this and grants protection to private individuals, individuals in self-employment and legal entities (which includes small and large companies), although certain types of financial institutions and government bodies are not eligible to claim compensation under the DGS;

- 10.5.4 the FSCS provides protection in relation to a wider range of products than the DGS. For example, the FSCS may provide protection in respect of claims concerning (i) money held by banks, building societies, credit unions and debt management firms (ii) endowments (iii) home finance (including mortgage advice) (iv) insurance and insurance brokers (v) investments (vi) payment protection insurance and (vii) pensions (although different eligibility rules and levels of cover apply to these various types of claims). The DGS generally only covers money held in current accounts and savings accounts. However, investments may be covered by a separate scheme known as the Dutch Investor Compensation Scheme (the **ICS**). Under the ICS, private individuals and small companies may claim compensation of up to €20,000 per person if, in the context of providing an investment service, a financial institution is unable to meet its obligations. Further details on the applicability of the FSCS and ICS to Customers who hold depository receipts representing shares in the Transferor (**DRs**), shares in the SRI Funds, direct impact investments or crowdfunding holdings are set out at paragraph 10.7 below;
- 10.5.5 the FSCS grants additional protection for temporary high balances in a bank account arising after a list of specified life events, up to a limit of £1,000,000 for up to six months. The DGS only offers a temporary higher balance guarantee for a period of up to 6 months on home sales, where a credit balance is directly related to the purchase or sale of a privately owned home. The maximum sum guaranteed is €500,000; and
- 10.5.6 the FSCS aim to pay compensation in the majority of cases within 7 days of the bank or building society failing (with more complex cases aiming to be paid within 20 working days). The DGS guidance states that the DNB will reimburse account holders within 20 business days after the DGS has taken effect, but that this will gradually be reduced to 7 working days.
- 10.6 Further information on the FSCS can be found on the FSCS website ([www.fscs.org.uk](http://www.fscs.org.uk)) and further information on the DGS can be found on the DNB website ([www.dnb.nl/en/home](http://www.dnb.nl/en/home)) by searching the term "Deposit Guarantee Scheme".
- 10.7 Prior to the Relevant Date, Customers who hold DRs, shares in the SRI Funds, direct impact investments or crowdfunding holdings (and which, in each case, were distributed by the UK Branch) are not entitled to any protection in respect of those investments under the FSCS (as the Transferor is a Dutch entity and therefore outside the remit of the FSCS). After the Relevant Date, these customers will continue to have no protection under the FSCS in respect of these investments, due to the nature of the investments and the limited role to be played by the Transferee which will not include any specified investment activities. As the distribution of DRs, SRI Funds, direct impact investments and crowdfunding holdings has all been undertaken by the UK Branch on an execution only basis, existing Customers are not currently eligible for cover under the ICS. This position will not change after the Relevant Date.

## **11 Declaration of Trust**

### **11.1 Declaration of trust by the Transferor**

In the event that:

11.1.1 any asset of the Transferor attributable to the Transferring Business is not, or is not capable of being, transferred to the Transferee pursuant to this Scheme on the Effective Date by reason of such asset being a Residual Asset; or

11.1.2 any Residual Asset is not, or is not capable of being, transferred to the Transferee pursuant to this Scheme on the Subsequent Transfer Date applicable thereto,

then the Transferor shall, from the Effective Date, hold any asset referred to in paragraphs 11.1.1 and 11.1.2, together with any proceeds of sale or income or other accrual or return arising in respect thereof (including any payment, property or right within paragraph 11.3 below), on trust for the Transferee absolutely (but save to the extent that giving effect to such a trust would require a consent of a person other than the Transferor or the Transferee, which has not been obtained, or would give rise to a Residual Asset Right, in which case the Transferor and the Transferee shall consult with one another and use reasonable endeavours to ensure that the Transferee shall receive as nearly as may be the same benefits as would have flowed to it from the transfer under paragraph 4 and/or the declaration of trust under this paragraph 10.7, subject as nearly as may be to the same burdens). The Transferor and the Transferee shall use their respective reasonable endeavours to procure that the relevant impediment or restriction on the transfer of any Residual Asset is removed or resolved as soon as reasonably practicable.

### **11.2 Authority in relation to the assets and property held on trust**

On and from the Effective Date, the Transferor shall be subject to the directions of the Transferee in respect of any assets and property referred to in paragraph 11.1 until:

11.2.1 the relevant assets and property are transferred to the Transferee; or

11.2.2 the relevant assets and property are disposed of (whereupon the Transferor shall account to the Transferee for the proceeds of sale thereof),

and the Transferee shall have authority to act as the attorney of the Transferor in respect of such assets and property for all such purposes. In relation to any contract which is a Residual Asset, the Transferee shall, as the Transferor's sub-contractor, perform all obligations of the Transferor to be performed after the Effective Date.

### **11.3 Other assets and property held on trust for the Transferee**

On and from the Effective Date, the Transferor shall hold all monies, assets and property which is in or comes into its possession which relates to or is derived from the Transferring Business, any Transferring Asset or any Residual Asset on trust for the Transferee and as directed by the Transferee and these assets and property shall be treated as Transferring Assets.

### **11.4 Indemnity**

The Transferee shall indemnify the Transferor on demand against any Costs or Liabilities incurred by the Transferor in relation to compliance by the Transferor with the provisions of this paragraph 10.7.

## **12 Books and Documents**

- 12.1 All books and other documents which would, before the Relevant Date, have been evidence in respect of any matter for or against the Transferor in relation to the Transferring Business at the Relevant Date, shall be admissible in evidence in respect of the same matter for or against the Transferee after the Relevant Date.
- 12.2 On and from the Relevant Date, the Bankers' Books Evidence Act 1879 shall apply to any books of the Transferor in relation to the Transferring Business transferred to the Transferee pursuant to this Scheme, and to entries made in those books before the Relevant Date, as if such books were the books of the Transferee.
- 12.3 For the purposes of section 4 of the Bankers' Books Evidence Act 1879, books so transferred to the Transferee shall be deemed to have been the ordinary books of the Transferee at the time of the making of any entry therein which purports to have been made before the Relevant Date, and any such entry shall be deemed to have been made in the usual and ordinary course of business.
- 12.4 Notwithstanding the provisions of this paragraph 12, the Transferor shall, so far as necessary in connection with the Excluded Matters and, prior to the Subsequent Transfer Date, the Residual Assets and Residual Liabilities, be able to rely on the provisions of the Bankers' Books Evidence Act 1879 in relation to the books transferred pursuant to this Scheme and entries made in these books before the Effective Date (or Subsequent Transfer Date as the case may be) as if such books had continued to be the ordinary books of the Transferor and as if any such entries had been made in the usual and ordinary course of business.
- 12.5 In this paragraph 12, "**books**" shall be construed in accordance with section 9(2) of the Bankers' Books Evidence Act 1879 and "**documents**" shall have the same meaning as in section 13 of the Civil Evidence Act 1995.

## **13 Confidentiality**

- 13.1 Subject to paragraph 14 (*Data Protection*), with effect from the Relevant Date, the Transferee shall, in relation to the Transferring Business, comply with any obligations on the Transferee towards any person from time to time under law applicable to the Transferee in respect of confidentiality and privacy.
- 13.2 Where, in relation to the Transferring Business, the Transferor has a right to share information within the Transferor Group the Transferee shall, with effect from the Relevant Date, be so entitled to share information within the Transferor Group and/or the Transferee Group. Without prejudice and subject to paragraph 14 (*Data Protection*), where the Transferor has no such right to share information within the Transferor Group, then notwithstanding any provision to the contrary in any contract or arrangement with any Customer or any other person, the Transferee may, after the Relevant Date, share any information over which it owes such a duty of confidentiality and privacy with any member of the Transferor Group and/or the Transferee Group (provided that such information shall be shared solely for regulatory, accounting and reporting purposes or, where necessary, for the purpose of the Transferor providing services to the Transferee in accordance with any service level agreement from time to time in force).

14 **Data Protection**

- 14.1 In this paragraph 14, terms shall be construed in accordance with the definitions in the Data Protection Legislation. With effect from the Effective Date:
- 14.1.1 in respect of all Personal Data comprised in the Transferring Business in respect of which the Transferor was the Data Controller immediately before the Effective Date (the "**Transferring Personal Data**"), the Transferee shall succeed to all rights of the Transferor in respect of any Transferring Personal Data and shall become the Data Controller;
  - 14.1.2 any information, consent, request or other notice made available, sent, obtained or received by or on behalf of the Transferor to or from any data subject in respect of the Transferring Personal Data will be deemed to have been made available, sent, obtained or received by the Transferee; and
  - 14.1.3 any reference to the Transferor in any such information, consent, request or other notice referred to in paragraph 14.1.2 will be deemed to include a reference to the Transferee and any reference to the Transferor Group will be deemed to include a reference to the Transferee Group.
- 14.2 Where a Customer has made a Subject Access Request to the Transferor before the Relevant Date and the Transferor has not, prior to the Relevant Date, responded with a copy of the Personal Data held by it in respect of that Customer in accordance with the Data Protection Legislation, the Transferee may respond to that request, in accordance with the Data Protection Legislation, by providing copies of the Personal Data relating to that Customer which was held by the Transferor, as applicable, immediately before the Relevant Date.
- 14.3 The Transferee must:
- 14.3.1 comply with all relevant provisions of applicable laws, regulations, regulatory requirements and the Data Protection Legislation in all respects including, without limitation, in relation to the Processing of Transferring Personal Data and in respect of arrangements with any Processors or other Data Controllers;
  - 14.3.2 not do, or cause or permit to be done, anything in relation to the Transferring Personal Data provided by the Transferor to the Transferee which may result in a breach by the Transferor of any applicable laws, regulations, regulatory requirements or the Data Protection Legislation; and
  - 14.3.3 limit Processing of Transferring Personal Data to the purposes for which the Personal Data was originally collected by the Transferor.
- 14.4 To the extent not already provided by or on behalf of the Transferee, the Transferee must within one month of the Effective Date, provide a notice to all Customers whose Personal Data has been transferred to it, stating that it is the new Data Controller of their Personal Data, and providing the information required by Data Protection Legislation.
- 14.5 With effect from the Effective Date, the Transferee shall maintain a valid and accurate registration as a Data Controller with the Information Commissioner's Office.

## PART D: MISCELLANEOUS PROVISIONS

### 15 Effective Date

- 15.1 Subject to the remaining sub-paragraphs of this paragraph 15, this Scheme shall become effective at 00:01am (GMT) on 1 March 2019 (the "**Effective Date**") or on such other time and date as the Transferor and the Transferee may agree (which following such agreement shall constitute the Effective Date for the purposes of this Scheme), provided that any such amendment to the Effective Date shall only be effective if such amended Effective Date is no later than 00:01am (GMT) on 1 July 2019 (the "**Longstop Date**").
- 15.2 Subject to the remaining sub-paragraphs of this paragraph 15, this Scheme shall not become operative unless:
- 15.2.1 any modification of or addition to this Scheme or any further condition or provision affecting the same imposed by the Court (or recommended by the Court with a view to it being imposed) has been consented to by the Transferor and the Transferee; and
- 15.2.2 on or prior to the Effective Date the Order shall have been made.
- 15.3 Unless this Scheme shall have become effective on or before the Longstop Date, or such later date, if any, as the Court may allow on the application of the Transferor and the Transferee, on notice to the PRA and FCA, the same shall lapse.

### 16 Modification of this Scheme

- 16.1 The Transferor and the Transferee may at any time prior to the sanction of this Scheme by the Court consent, for themselves and on behalf of all other persons concerned, to any modification of, or addition to, this Scheme or to any further condition or provision affecting the same which the Court may approve or impose.
- 16.2 Subject to paragraph 16.3, at any time after the sanction of this Scheme by the Court, and except as provided for in paragraph 16.3, any amendment to this Scheme must receive the consent of the Court as well as the Transferor and the Transferee (who may consent for themselves and on behalf of all other persons concerned). The PRA and FCA shall be notified of and have the right to be heard by the Court in relation to any proposed amendment to this Scheme pursuant to this paragraph 16.2.
- 16.3 At any time after the sanction of this Scheme, in the case of any minor or technical amendment to the terms of this Scheme, or any amendment to correct any manifest error in its terms, the amendment may be made without the consent of the Court provided that the PRA and FCA shall have been notified of the proposed amendment and no objection is received by the Transferor or the Transferee from the PRA or FCA within 21 days of such notification.
- 16.4 If any amendment to this Scheme is made in accordance with this paragraph 15 (*Modifications to the Scheme*), notice of the amendment shall be given on the Transferee's website.

### 17 Third Party Rights

A person who is not a party to this Scheme may not enforce any term of this Scheme pursuant to the Contracts (Rights of Third Parties) Act 1999.

### 18 Costs and Expenses

Except as otherwise agreed in writing, the Transferor and the Transferee shall bear their own costs, charges and expenses in relation to the preparation and carrying into effect of this Scheme, whether arising before or after the Effective Date.

## **19 Evidence of Transfer**

- 19.1 The production of a copy of the Order with any modifications made under paragraph 15 (*Modifications to the Scheme*), for all purposes shall be evidence of the transfer to, and vesting in, the Transferee of the Transferring Business in accordance with the Order and the provisions of this Scheme.
- 19.2 In order to enable the Transferee to complete or perfect any title to, or to deduce title to, any property or interest in land transferred to it pursuant to this Scheme, this Scheme and/or the Order, together with any modifications made under paragraph 15 (*Modifications to the Scheme*), together with any document ancillary thereto (including a certificate of any officer or employee of the Transferee identifying the relevant property or interest in land) shall be deemed to be, and may be used as, a general disposition, conveyance or as the case may be, assignment, of such property or interest in favour of the Transferee.

## **20 Access to records**

- 20.1 From the Effective Date, the Transferee shall allow the Transferor and any persons authorised by the Transferor to have access to the Business Records (to the extent held by the Transferee), save to the extent that the Transferee is prevented from doing so by any obligation in law (including, without limitation, any obligation as to confidentiality), regulation, or order of the Court or any competent judicial, governmental, regulatory or supervisory body, but subject always to paragraph 13 (*Confidentiality*).
- 20.2 From the Effective Date, the Transferor shall allow the Transferee and any persons authorised by the Transferee to have access to the Statutory Records (in so far as they relate to the Transferring Business or as required by Law) and VAT Records, save to the extent that the Transferor is prevented from doing so by any obligation in law (including, without limitation, any obligation as to confidentiality), regulation, or order of the Court or any competent judicial, governmental, regulatory or supervisory body, but subject always to paragraph 13 (*Confidentiality*).

## **21 Governing Law**

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

Dated: 2018

## Schedule 1

### Definitions

In this Scheme:

**"Account Agreement"** means any agreement (including the Terms and Conditions where applicable) between the Transferor (or any of its predecessors) and a Customer relating to an Account and any services provided by the Transferor to the Customer relating to the Account;

**"Accounts"** means each bank account held by a Customer into which deposits can be paid or which can otherwise have a credit balance in favour of the account holder, whether or not that account is called a deposit account or a current account, and whether or not that account also includes an overdraft or other facility or has a credit or debit balance (including, for the avoidance of doubt, deposit accounts, current accounts and Individual Savings Accounts) held with the Transferor in relation to the Transferring Business as at the Effective Date;

**"Affiliate"** means in relation to any party, any subsidiary or parent company of that party and any subsidiary of any such parent company, in each case from time to time;

**"Ancillary Documents"** means ancillary documents relating to Transferring Loans, Transferring Security or to any contracts with Customers in relation to the Transferring Business, including without limitation property valuations, reports, legal opinions, collateral warranties, telebanking indemnities, back-up indemnities for bank guarantees and invoice discounting agreements, insurance policies including interests noted thereon, solicitors' undertakings, certificates of title, reports on title, duty of care letters, indemnity insurance, building contracts and assignments of architect's certificates, highway agreements, managing agents' agreements, land registry and tax forms, confidentiality agreements, documents appointing receivers, administrators and liquidators, local authority searches, land registry, bankruptcy and land charge searches and application forms;

**"Authority"** has the meaning given in paragraph 7.4.7;

**"BoE"** means the Governor and Company of the Bank of England of Threadneedle Street, London, EC2R 8AH;

**"BoE CRD Account"** means the cash ratio deposit account in the Transferor's name held with the BoE with account number 36810002 and any of the amounts standing to the credit of such account at the Effective Date;

**"BoE Reserve Account"** means the reserve account in the Transferor's name held with the BoE with account number 10807527 and any of the amounts standing to the credit of such account at the Effective Date;

**"BoE SMF Membership"** means the Transferor's membership of the BoE's Sterling Monetary Framework;

**"Bond Portfolio"** means the portfolio of UK Government Securities and other bonds and investments held by the Transferor as at the Effective Date in respect of the Transferring Business for the purposes of liquidity management and to achieve an investment return;

**"Business Day"** means any day on which clearing banks are open for business in the city of London (but not a Saturday or a Sunday)

**"Business Information"** means all information (in whatever form, physical or electronic) to the extent held by the Transferor in relation to the Transferring Business at the Effective Date;

**"Business Lending"** means the Transferor's business lending carried on in the UK and the Republic of Ireland, including the activities and products listed in Part A of Schedule 5 (*Business Products*);

**"Business Records"** means all books, documents and records of the Transferor to the extent they contain Business Information;

**"Community and Research Arrangements"** means any arrangement or contracts between the Transferor and a third party relating to the Transferring Business and in place as at the Effective Date which comprise or relate to:

- (a) subscriptions or regular payments to third parties to fund research;
- (b) arrangements with charitable and community organisations for the referral of new customers;
- (c) accreditations; and
- (d) sponsorships;

**"Corporate Finance"** means the Transferor's corporate finance advisory and capital raising services (and including investment distribution via the Crowdfunding Platform and tailored distribution) businesses carried on in the UK, including the activities, services and products listed in Part C of Schedule 5 (*Business Products*);

**"Corporate Finance Agreements"** means any engagement or agreement between the Transferor (or any of its predecessors) and a Customer relating to Corporate Finance;

**"Costs"** means losses, liabilities, damages, costs (including reasonable legal costs, experts' and consultants' fees), charges and expenses (including Taxation), in each case of any nature whatsoever;

**"Counterparty"** means a person other than the Transferor who is party to a Transferring Third Party Contract;

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

**"Crowdfunding Platform"** means an online crowdfunding platform operated by the Transferor through which investors can invest directly in ethical investment products (including those which are eligible to be held in a Triodos Innovative Finance ISA) and Customers can raise capital directly from retail and institutional investors;

**"CTA"** means Corporation Tax Act 2010;

**"Customer"** means any customer or former customer of the Transferor in relation to the Transferring Business;

**"Customer Contract Payment"** shall have the meaning given in paragraph 7.2.2;

**"Customer Contracts"** means all contracts with Customers relating to the Transferring Business (including any Letter of Credit, Transferring Loan Agreements, Transferring Security, Account Agreements or any Corporate Finance Agreements) and the Ancillary Documents;

**"Customer Finance"** means any credit or other facility, loan, mortgage, bond, note,



derivative, guarantee, indemnity, letter of credit or other assurance;

"**Data Controller**" has the meaning given under the Data Protection Legislation;

"**Data Protection Legislation**" means, to the extent applicable to Transferee's processing of Personal Data, the General Data Protection Regulation (and any legislation implemented in connection with the General Data Protection Regulation), the Data Protection Act 2018, the Privacy and Electronic Communications (EC Directive) Regulations 2003 and any replacement legislation coming into effect from time to time and any other applicable laws relating to the processing of Personal Data;

"**Database**" means any database or list of customers, former customers, suppliers, former suppliers, targets, former targets, clients and former clients held by the Transferor in relation to the Transferring Business as at the Effective Date;

"**Depository Receipts**" means the distribution, transactional processing and administration of depository receipts representing shares in the Transferor carried on in the UK including the activities, services and products listed in Part E of Schedule 5 (*Business Products*);

"**Deposit Taking and Current Accounts**" means the Transferor's deposit taking and current account services carried on in the UK, including the activities and products listed in Part B of Schedule 5 (*Business Products*);

"**Domain Names**" means the domain names owned by the Transferor and listed at Part 2 of Schedule 6 (*Domain Names*);

"**Effective Date**" has the meaning ascribed to it in paragraph 15 (*Effective Date*);

"**Employees**" means the employees of the Transferor who are assigned (in accordance with the meaning of "assigned" under TUPE) to work in the Transferring Business immediately before the Effective Date;

"**Encumbrance**" means any claim, charge, mortgage, lien, option, equitable right, power of sale, pledge, hypothecation, retention of title, right of pre-emption, standard security, assignation, right of first refusal or other third party right, guarantee or security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing or any analogous or similar rights in other jurisdictions;

"**Excluded Assets**" means the assets of the Transferor subsisting at the Effective Date (including, for the avoidance of doubt, the Excluded Contracts) which are not to be transferred to the Transferee pursuant to this Scheme (being those listed in Parts A and B of Schedule 3 (*Excluded Matters*));

"**Excluded Business**" means the businesses carried on by the Transferor as at the Effective Date other than the Transferring Business and including:

- (a) the issuance of new depository receipts representing shares in the Transferor; and
- (b) the trading of depository receipts representing shares in the Transferor for Customers;

"**Excluded Contracts**" means the contracts to which the Transferor is a party subsisting at the Effective Date, which are not to be transferred to the Transferee pursuant to this Scheme (being those set out in Part B of Schedule 3 (*Excluded Contracts*));

"**Excluded Liabilities**" means the Liabilities of the Transferor subsisting at the

Effective Date which are not to be transferred to the Transferee pursuant to this Scheme (being those set out in Part C of Schedule 3 (*Excluded Liabilities*))

**"Excluded Matters"** means the Excluded Business, the Excluded Assets (including the Excluded Contracts) and the Excluded Liabilities;

**"FCA"** means the Financial Conduct Authority (or its successor authorities);

**"Fixed and Moveable Assets"** means the furniture, fixtures, fittings, contents, machines, equipment, installations or other tangible assets (but excluding IT Equipment) utilised by the Transferor in relation to the Transferring Business and located at any of the Properties or elsewhere in the UK;

**"FSCS"** means the Financial Services Compensation Scheme, the UK's statutory compensation fund for customers of most financial services firms authorised under FSMA;

**"FSMA"** means the Financial Services and Markets Act 2000;

**"Funds Distribution"** means the business comprising the distribution by the Transferor of SRI Funds including the activities, services and products listed in Part D of Schedule 5;

**"General Data Protection Regulation"** means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data;

**"Goodwill"** means the goodwill of the Transferor in relation to the Transferring Business existing at the Effective Date and including the Database, together with the exclusive right, in so far as the Transferor can grant it, for the Transferee to represent itself as carrying on the Transferring Business in succession to the Transferor from the Effective Date;

**"Individual Savings Account"** means the tax exempt savings scheme in the UK for qualifying individuals introduced in 1999 which replaced tax exempt special savings schemes (TESSAs) and personal equity plans (PEPs);

**"Instrument"** shall have the meaning given in paragraph 7.4.8;

**"Intellectual Property"** means patents (including any rights in any unpatented inventions (whether patentable or not)), trade-marks, rights in designs, rights in trade and business names, trade secrets, logos, domain names, copyrights (including rights in computer software), database rights, topography rights, Know-how (whether or not any of these is registered and including applications for registration of any such thing) and all rights or forms of protection of a similar nature or having equivalent or similar effect to any of these which may subsist anywhere in the world, whether existing now or in the future and all amendments, renewals, extensions and right to claim priority from, any of the foregoing;

**"Internal Authority"** any Authority which has been given by the Transferor to:

- (a) the UK Branch prior to the Effective Date; or
- (b) any employee of the Transferor prior to the Effective Date to represent or act on behalf of the Transferor or the UK Branch in any manner;

**"IP Licences"** means all agreements, arrangements or understandings (in each case, whether or not written) pursuant to which the Transferor uses or has the right

to use any Intellectual Property, or confidential, secret or proprietary information, in relation to the Transferring Business;

**"IT"** means all information technology or telecommunications systems used by the Transferor including all computer software and associated licences or rights in respect of any such software or licences under any agreement with any third party;

**"IT Equipment"** means any information technology or telecommunications equipment, including all computer hardware, servers and associated licences or rights in respect of any such equipment;

**"IT Licences"** means all agreements, arrangements or understandings (in each case, whether or not written) pursuant to which the Transferor uses or has the right to use any IT in relation to the Transferring Business;

**"Know-how"** means all know-how, trade secrets and confidential information, in any form (including paper, electronically stored data, magnetic media, film and microfilm) including without limitation financial and technical information, drawings, formulae, reports, project reports, information relating to the working or design of any product, process, invention, improvement or development, instruction and training manuals, information concerning strategy, market forecasts, sales targets, sales statistics, prices, discounts, margins, future business strategy, tenders, price sensitive information, market research reports, information relating to research and development and business development and planning reports and any information derived from any of them;

**"Law"** or **"Laws"** includes all applicable laws (whether civil, criminal or administrative), common laws or civil codes, statutes, subordinate legislation, treaties, regulations, directives and bye-laws in any jurisdiction, in each case for the time being in force. A specific Law or provision of a Law includes:

- (a) that Law or provision as amended or re-enacted;
- (b) any Law which that Law or provision re-enacts (with or without modification); and
- (c) any Law made under it,

in each case for the time being in force;

**"Letter of Credit"** means an irrevocable letter of credit entered into between the Transferor and its Customer on the Transferor's standard terms (as may be varied by the Transferor from time to time) as contained in the Transferor's standard documentation;

**"Liability"** means any debt, liability, duty or obligation of any kind or description, including any statutory reporting obligation (whether direct or indirect, absolute or contingent, accrued or unaccrued, liquidated or unliquidated or due or to become due), including all Costs relating thereto;

**"Liquid Assets and Investments"** means:

- (a) all cash held by the Transferor in the UK in relation to the Transferring Business;
- (b) the Bond Portfolio;
- (c) all credit balances (including any income accrued, accruing or payable thereon) in any Transferring Bank Accounts; and

(d) the Money Market Deposits,

held or, in relation to the Money Market Deposits, deposited by the Transferor at the Effective Date in relation to the Transferring Business;

**"Losses"** means all losses (including, for the avoidance of doubt, direct loss of profits), Liabilities, claims, damages, penalties, fines, Costs (including legal fees and expenses incurred as a result of defending or settling a claim) whatsoever, whether joint or several, reasonably incurred in connection with any pending or threatened claim or actual proceedings but excluding consequential or indirect loss (such as, for the avoidance of doubt, indirect loss of profits) and **"Loss"** shall be construed accordingly;

**"Money Market Deposits"** means all money market deposits deposited by the Transferor in relation to the Transferring Business as at the Effective Date;

**"Nominee Services Contracts"** means any contract or agreement entered into between the Transferor and Triodos Investments Limited (incorporated in England and Wales with company number 02822816) in place as at the Effective Date relating to the Transferring Business and in connection with the provision by Triodos Investments Limited to the Transferor of nominee services including the holding of shares or Encumbrances by Triodos Investments Limited as nominee on behalf of the Transferor;

**"Order"** means an order made by the Court pursuant to Section 111 of FSMA sanctioning, and giving effect to, this Scheme and any order (including any subsequent order, which is ancillary thereto) in relation to this Scheme made by the Court pursuant to Section 112 of FSMA;

**"Outsourcing Agreements"** means the agreements made between the Transferor and third parties relating to outsourced services in place as at the Effective Date to the extent such services are provided to the Transferring Business;

**"Personal Data"** has the meaning given to that term in the Data Protection Legislation in force from time to time;

**"PRA"** means the Prudential Regulation Authority (or its successor authorities);

**"Proceedings"** means any action or other legal or administrative proceedings or step (whether direct or indirect, by way of claim, demand, legal proceedings, execution of judgement, arbitration, complaint or otherwise howsoever) including: arbitration, mediation or dispute resolution procedure, any judicial, administrative or regulatory review or process and any complaint or claim to any ombudsman (including the Financial Ombudsman Service);

**"Processing"** shall have the meaning given to it under the Data Protection Legislation and for the avoidance of doubt shall include both manual and automatic processing;

**"Properties"** means the following leasehold properties used or occupied by the Transferor:

- (a) West One, Deanery Road, Bristol, BS1 5AH (registered at the Land Registry with title number BL125251);
- (b) Level 4, 50 Frederick Street, Edinburgh EH2 1EX; and
- (c) Suite 1.17-1.18, 1<sup>st</sup> Floor, 5 Old Bailey London EC4M 7BA (together with the right to use the communal kitchen and WCs on the same floor);

**"Registered Trade Marks"** means the registered trademarks owned by the Transferor as listed in Part1 of Schedule 6;

**"Regulated Activities Order"** means the Financial Services and Market 2000 (Regulated Activities) Order 2001 (as amended);

**"Regulations"** means the Financial Services and Markets Act 2000 (Control of Business Transfers) (Requirements on Applicants Regulations) 2001 (as amended);

**"Relevant Date"** means the Effective Date or, in the case of any Residual Asset or Residual Liability, the applicable Subsequent Transfer Date;

**"Residual Asset"** means any property or assets of the Transferor, including any Encumbrance in favour of the Transferor, which would be a Transferring Asset but which:

- (a) the Court does not have jurisdiction to transfer;
- (b) despite having such jurisdiction, the Court determines not to transfer;
- (c) the Transferor and the Transferee agree in writing prior to the Effective Date would be more conveniently, or which pursuant to the terms of this Scheme is to be, transferred after the Effective Date; or
- (d) do not fall within paragraphs(a)-(c), and which unintentionally or inadvertently fail to transfer to the Transferee; and

any proceeds of sale or income or other accrual or return whatsoever, whether or not in any case in the form of cash, or other asset earned or received from time to time after the Effective Date in respect of any property referred to in paragraphs (a)-(d);

**"Residual Asset Right"** means any third party right to acquire, or be offered the right to, or to offer to, acquire or procure the acquisition by some other person of, all or any part of an asset, being a third party right which directly or indirectly arises or is exercisable as a consequence of transfer pursuant to this Scheme being proposed or taking effect or the creation of a trust pursuant to the provisions of paragraph 10.7 of this Scheme;

**"Residual Liability"** means any Liability or obligation of the Transferor which would be a Transferring Liability but which:

- (a) relates to a Residual Asset and arises at any time before the Subsequent Transfer Date applicable to that Residual Asset;
- (b) the Court does not have jurisdiction to transfer;
- (c) despite having such jurisdiction, the Court determines not to transfer; or
- (d) which the Transferor and the Transferee agree in writing prior to the Effective Date, would more conveniently be, or which pursuant to the terms of this Scheme is to be, transferred after the Effective Date;

**"Scheme"** means this Scheme (including the schedules thereto) in its original form or with, or subject to, any modification, addition or condition pursuant to paragraph 15;

**"SRI Funds"** means the socially responsible investment funds managed by Triodos Investment Management BV including:

- (a) the Triodos Microfinance Fund;
- (b) the Triodos Sustainable Equity Fund; and
- (c) the Triodos Sustainable Pioneer Fund;

**"Statutory Records"** means all books, files registers, documents, correspondence, papers and other records as are required by any applicable legal or regulatory requirement or corporate governance requirement (whether or not having the force of law), to be kept by the Transferor or any member of the Transferor Group and retained in their possession, but excluding the VAT Records;

**"Subject Access Request"** means a request for information made under the Data Protection Legislation;

**"Subsequent Transfer Date"** means, in relation to any Residual Asset or Residual Liability, each date after the Effective Date on which such Residual Asset or Residual Liability is or is to be transferred to the Transferee, namely in respect of any Residual Asset falling within paragraphs (a) or (b) of the definition of Residual Asset and in respect of any Residual Liability falling within paragraphs (b) or (c) of the definition of Residual Liability, the date on which the requisite order or recognition to enable the same to be transferred to the Transferee upon the terms of this Scheme is:

- (d) obtained; or
- (e) no longer required;

and in respect of any Residual Asset falling within paragraph (c) of the definition of Residual Asset and of any Residual Liability which falls within paragraph (d) of the definition of Residual Liability, the date on which the Transferee and the Transferor agree that the transfer shall take effect or on which the Residual Asset or Residual Liability becomes capable of being transferred under the terms of this Scheme;

**"Syndicated Loan Agreements"** means a syndicated loan agreement to which the Transferor is a party as lender the terms of which provide for an agent to receive payments on behalf of one or more lenders participating in the same facility and which forms part of Business Lending;

**"Tax"** means any form of tax and any duty, withholding, contribution, impost or tariff in the nature of tax (including, for the avoidance of doubt, any Liability under section 455 CTA 2010 and any national insurance contribution Liabilities or deductions under PAYE in the United Kingdom and any equivalent or similar obligations elsewhere), together with all related penalties and interest;

**"Taxation"** means (i) all forms of Tax, levy, duty, charge, impost, withholding or other amount whenever created or imposed and whether of the UK or elsewhere, payable to or imposed by any authority competent to impose, collect or administer taxation and (ii) all charges, interest, penalties and fines incidental or relating to any Taxation falling within (i) above or which arise as a result of the failure to pay any Taxation on the due date or to comply with any obligation relating to Taxation;

**"Terms and Conditions"** means the terms and conditions, entered into between the Transferor in relation to the Transferring Business and any of its Customers from time to time which are applicable to the Transferor's (a) secure key online authentication system; (b) internet banking services; (c) mobile telephone banking services; (d) electronic statement services; (e) general banking services and (f) general business banking services;

**"Third Party Licences"** means all agreements, arrangements or understandings (in

each case, whether or not written) pursuant to which any third party uses or has the right to use any Transferring Intellectual Property or Business Information;

"**Transferee**" has the meaning set out in paragraph 1.1;

"**Transferee Group**" means the Transferee and its Affiliates from time to time;

"**Transferor**" has the meaning set out in paragraph 1.2;

"**Transferor Finance**" means any deposit, senior, subordinated or other loan or loan facility, bond, note, derivative, guarantee, indemnity, letter of credit or other assurance;

"**Transferor Group**" means the Transferor and its Affiliates from time to time;

"**Transferring Assets**" means the undertaking, rights, assets and property which are owned or used by the Transferor in relation to the Transferring Business as at the Effective Date, including those set out in Schedule 2 but excluding (a) until the relevant Subsequent Transfer Date, the Residual Assets and the rights, title, interest, benefits and powers of the Transferor relating to the Residual Assets and (b) the Excluded Assets;

"**Transferring Bank Accounts**" means the bank accounts of the Transferor as at the Effective Date, which are to be transferred to the Transferee pursuant to this Scheme (being those set out in Schedule 4 (*Transferring Bank Accounts*));

"**Transferring Business**" means the business of the Transferor carried on by the UK Branch as at the Effective Date and comprising:

- (a) Business Lending;
- (b) Deposit Taking and Current Accounts;
- (c) Corporate Finance;
- (d) Depository Receipts; and
- (e) Funds Distribution,

including (without prejudice to the generality of the foregoing) (i) all activities and services carried on in connection with or for the purposes of any such businesses (ii) all rights, undertakings, assets and property of whatever nature used in, or relating to, any such businesses and (iii) all Liabilities of whatever nature relating to any such businesses and including any contingent facilities or customer indemnities provided in relation to such Liabilities,

but, notwithstanding any other provision of this Scheme, excluding the Excluded Matters;

"**Transferring Intellectual Property**" means (i) Intellectual Property or IT owned or used by the Transferor and used exclusively in the Transferring Business including the Domain Names (but excluding the Registered Trade Marks), and (ii) any rights and obligations of the Transferor arising under the IP Licences or the IT Licences in relation to the Transferring Business;

"**Transferring IT Equipment**" any IT Equipment owned or used by the Transferor and located at the Properties;

"**Transferring Liabilities**" means all Liabilities of the Transferor in relation to the

Transferring Business including all Liabilities arising under, or by virtue of the Accounts, the Customer Contracts, the Transferring Third Party Contracts, the Transferring Loans and the Transferring Security but excluding (i) until the relevant Subsequent Transfer Date of each Residual Liability, the Residual Liabilities and (ii) the Excluded Liabilities;

**"Transferring Loan Agreement"** means an agreement between the Transferor (or any of its predecessors) and a Customer or any Syndicated Loan Agreement relating to a Transferring Loan;

**"Transferring Loans"** means each loan, overdraft or other lending or finance arrangement relating to the Transferring Business, under which any Liability to the Transferor remains unsatisfied or outstanding at the Effective Date;

**"Transferring Personal Data"** has the meaning set out in paragraph 14.1.1;

**"Transferring Security"** means in relation to a Transferring Loan, all Encumbrances and other documents and things which may constitute all or part of the security for the payment of all sums due in respect of that Transferring Loan;

**"Transferring Third Party Contracts"** means all contracts between the Transferor and a third party including:

- (a) contracts relating to Community and Research Arrangements;
- (b) contracts with card suppliers, including Mastercard;
- (c) the contract made between the Transferor and LINK dated 6 April 2017;
- (d) leasing, hire purchase or conditional sale or other agreements for Fixed and Moveable Assets and Transferring IT Equipment;
- (e) the Outsourcing Agreements;
- (f) the Facilities Agent Service Level Agreement made between Triodos Investment Management B.V. and the Transferor dated 15 December 2016;
- (g) the Treasury Contracts; and
- (h) the Nominee Services Contracts,

to the extent such contracts relate to the Transferring Business but excluding (i) Customer Contracts or (ii) any contract with an employee of the Transferor;

**"Treasury Contracts"** means any derivative contract or agreement (including any interest rate hedge, swap or any foreign exchange contract) entered into by the Transferor relating to the Transferring Business in connection with the protection against or benefit from any fluctuation in any rate or price;

**"Triodos Ethical Stocks and Shares ISA"** means the stocks and shares Individual Savings Accounts known as the "Triodos Ethical Stocks and Shares ISA" held with the Transferor as at the Effective Date;

**"Triodos Innovative Finance ISA"** means the Individual Savings Account known as the "Triodos Innovative Finance ISA" offered by the Transferor as at the Effective Date;

**"Triodos Microfinance Fund"** means the collective investment scheme known as



the "Triodos Microfinance Fund" that provides loans and equity funding to microfinance institutions and banks in Asia, Africa and Latin America;

**"Triodos Sustainable Equity Fund"** means the global impact fund known as the "Triodos Sustainable Equity Fund" that is invested across a diversified portfolio of large listed companies that are selected for their financial as well as sustainability performance;

**"Triodos Sustainable Pioneer Fund"** means the investment fund known as the "Triodos Sustainable Pioneer Fund" which is invested in global equities of small and medium sized companies which are active in sustainability;

**"TUPE"** means the Transfer of Undertakings (Protection of Employment) Regulations 2006

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

**"UK Branch"** has the meaning set out in paragraph 1.2;

**"UK Government Securities"** means sterling denominated securities issued by the United Kingdom;

**"VAT Records"** means all records that are referred to in section 49(1)(b) VATA and kept by the Transferor or any member of the Transferor Group in relation to the Transferring Business; and

**"VATA"** means the Value Added Tax Act 1994.

## Schedule 2

### Transferring Assets

All undertaking, rights, assets and property which are owned or used by the Transferor in relation to the Transferring Business as at the Effective Date, including:

- 1 the Business Records;
- 2 the Business Information;
- 3 the Goodwill;
- 4 the Transferring Intellectual Property;
- 5 the Customer Contracts;
- 6 the Transferring Loans;
- 7 the Transferring Security;
- 8 the Accounts;
- 9 the Transferring Third Party Contracts;
- 10 all rights and claims (whether present or future, actual or contingent) against any third party in relation to the Transferring Business or arising as a result of the Transferor having carried on the Transferring Business (including the benefit of any pre-payment or deposit made by the Transferor to any third party in relation to the Transferring Business), other than those relating to the Excluded Matters;
- 11 the benefit (subject to the burden) of all contracts of employment between the Transferor and the Employees, any rights and entitlements thereunder (including pension rights), and any claims arising thereunder;
- 12 the Liquid Assets and Investments;
- 13 the Proceedings;
- 14 the Properties and the benefit (subject to the burden) of all contracts entered into by the Transferor in relation to the Properties;
- 15 the Fixed and Moveable Assets;
- 16 the Transferring IT Equipment;
- 17 the Transferring Bank Accounts; and
- 18 all amounts standing to the credit of the BoE Reserve Account and the BoE CRD Account (if any) at the Effective Date.

### **Schedule 3**

#### **Excluded Matters**

##### **Part A – The Excluded Assets**

- 1 Any assets which relate to the Excluded Business or any other part of the Transferor other than the Transferring Business.
- 2 The Statutory Records and the VAT Records.
- 3 All Intellectual Property or IT owned or used by the Transferor including the Registered Trade Marks but excluding the Transferring Intellectual Property.
- 4 All IT Equipment owned or used by the Transferor but excluding the Transferring IT Equipment.
- 5 The Excluded Contracts.

##### **Part B – The Excluded Contracts**

- 1 Any contracts which relate to the Excluded Business or any other part of the Transferor Group other than the Transferring Business.
- 2 All contracts of employment between the Transferor and its employees other than the Employees, any rights and entitlements thereunder (including pension rights), and any claims arising thereunder.
- 3 All contracts between the Transferor and a third party other than the Transferring Third Party Contracts.
- 4 The BoE SMF Membership.

##### **Part C – The Excluded Liabilities**

- 1 Any Liability of the Transferor to the extent that it relates to the Excluded Assets.
- 2 Any Liability to the extent that it relates to the Excluded Business or any other part of the Transferor Group other than the Transferring Business.

## Schedule 4

### Transferring Bank Accounts

Account Provider	Account Type	Account Number
Bank of England	BoE Reserve Account	10807527
	BoE CRD Account	36810002
RBS	GBP Current Account	10000856*
	GBP Current Account	10793023*
	GBP Current Account (MasterCard settlement)	10793031*
	Euro Current Account	10000225*
	USD Current Account	00232258*
Bank of Ireland	Euro Current Account	25298587
Yorkshire Building Society	Money Market deposits	00127116
Barclays Bank	GBP Current Account	23663124
	Euro Current Account	43523277
	Client money account	03742229
	Client money account	13721825
	GBP Current Account (fees account)	93920321
Co-operative Bank	Client money account (transactional)	68380911
	Client money account (holding)	68380924
	GBP Current Account for fees	68389763
US Bank	MasterCard collateral account	001050985143

(\*The Transferor and Transferee understand that the account numbers for these bank accounts may change as a result of the ring-fencing exercise being undertaken by RBS/NatWest, although this is to be confirmed by RBS/NatWest. For the avoidance of doubt, to the extent that the account numbers for these bank accounts do change, these bank accounts shall still form part of the Transferring Bank Accounts and will therefore be included within the bank accounts of the Transferor as at the Effective Date to be transferred to the Transferee pursuant to this Scheme.)

**Schedule 5**

**Business Products**

<b>Part A – Business Lending</b>			
<b>No.</b>	<b>Product/Service Type</b>	<b>Product Group</b>	<b>Currency</b>
1.	EUR Asset Based Lending	Asset based lending	EUR
2.	GBP Asset Based Lending	Asset based lending	GBP
3.	EUR Project Finance	Project finance	EUR
4.	GBP Project Finance	Project finance	GBP
5.	Business overdraft	Overdraft facilities	GBP
6.	EUR Guarantees	Guarantees	EUR
7.	GBP Guarantees	Guarantees	GBP
8.	Underwriting Facility	TCRUF (Triodos Community Renewables Underwriting Facility)	GBP
9.	GBP Syndicated Lending	Syndicated Lending	GBP
10.	EUR Syndicated Lending	Syndicated Lending	EUR
<b>Part B –Deposit Taking and Current Accounts</b>			
	<b>Product/Service Type</b>	<b>Product Group</b>	<b>Currency</b>
11.	1yr Ethical Savings Bond	Retail Fixed Term Accounts	GBP
12.	2yr Ethical Savings Bond	Retail Fixed Term Accounts	GBP
13.	3yr Ethical Savings Bond	Retail Fixed Term Accounts	GBP
14.	5yr Ethical Savings Bond	Retail Fixed Term Accounts	GBP
15.	2yr Fixed Rate ISA	Retail Savings Accounts	GBP
16.	3yr Fixed Rate ISA	Retail Savings Accounts	GBP
17.	33 day Online Cash ISA	Retail Savings Accounts	GBP
18.	90 day Online Cash ISA	Retail Savings Accounts	GBP

19.	Cash ISA	Retail Savings Accounts	GBP
20.	Charity Saver	Retail Savings Accounts	GBP
21.	CI2 Community Investor v2	Retail Savings Accounts	GBP
22.	Fixed Regular Saver	Retail Savings Accounts	GBP
23.	HICA High Int Cheque A/c	Retail Savings Accounts	GBP
24.	Junior Cash ISA	Retail Savings Accounts	GBP
25.	Online Saver	Retail Savings Accounts	GBP
26.	PSAV2 Personal Savings A/c 2	Retail Savings Accounts	GBP
27.	Regular Saver	Retail Savings Accounts	GBP
28.	Right Start Saver	Retail Savings Accounts	GBP
29.	Saver	Retail Savings Accounts	GBP
30.	SDA SIPP Deposit Account (Savings Deposit Account Self Invested Personal Pension Deposit Account)	Retail Savings Accounts	GBP
31.	SICA (Society Investor Cheque Account)	Retail Savings Accounts	GBP
32.	SICNO (Society Investor Cheque Account Special Notice)	Retail Savings Accounts	GBP
33.	TOISA Triodos Cash ISA (TOISA)	Retail Savings Accounts	GBP
34.	TSRS Triodos Special Rate Saver	Retail Savings Accounts	GBP
35.	Business Fixed Term Deposit EUR	Business Fixed Term Accounts	EUR
36.	Business Fixed Term Deposit GBP	Business Fixed Term Accounts	GBP
37.	Business and Charity Deposit Account	Business Savings Accounts	GBP
38.	Treasurers Reserve	Business Savings Accounts	GBP

39.	Business Cheque Reserve	Business Savings Accounts	GBP
40.	Business Savings Cheque Account	Business Savings Accounts	GBP
41.	Eco Business	Business Savings Accounts	GBP
42.	Special Fixed Business	Business Savings Accounts	GBP
43.	Euro Instant Access	Business Savings Accounts	EUR
44.	USD one day notice	Business Savings Accounts	USD
45.	Triodos Current Account	Retail Current Account	GBP
46.	Charity Current Account	Business Current Account	GBP
47.	Social Venture Current Account	Business Current Account	GBP
48.	Special Interest CC (Charity Current Account)	Business Current Account	GBP
49.	Special Interest SVCA (Social Venture Current Account)	Business Current Account	GBP
50.	Mastercard Debit Card (see above for current account)	Debit Card	GBP
<b>Part C – Corporate Finance</b>			
	<b>Product/Service Type</b>	<b>Product Group</b>	<b>Currency</b>
51.	Direct Investment - crowdfunding platform	Bond Issues and Equity or Share Issues	GBP
52.	IFISA - crowdfunding platform	Bond Issues and Equity or Share Issues	GBP
<b>Part D – Funds Distribution</b>			
	<b>Product/Service Type</b>	<b>Product Group</b>	<b>Currency</b>
53.	SRI - Triodos Sustainable Equity fund KR distribution	Execution Only (fund distribution)	GBP
54.	SRI - Triodos Sustainable Equity fund KR capitalisation	Execution Only (fund distribution)	GBP
55.	SRI - Triodos Sustainable Pioneer fund KR distribution	Execution Only (fund distribution)	GBP







56.	SRI - Triodos Sustainable Pioneer fund KR capitalisation	Execution Only (fund distribution)	GBP
57.	Ethical Stocks & Shares ISA - Triodos Sustainable Equity fund KR capitalisation	Execution Only (fund distribution)	GBP
58.	Ethical Stocks & Shares ISA - Triodos Sustainable Equity fund KR distribution	Execution Only (fund distribution)	GBP
59.	Ethical Stocks & Shares ISA - Triodos Sustainable Pioneer fund KR capitalisation	Execution Only (fund distribution)	GBP
60.	Ethical Stocks & Shares ISA - Triodos Sustainable Pioneer fund KR distribution	Execution Only (fund distribution)	GBP
61.	Triodos Microfinance fund KZ distribution	Execution Only (fund distribution)	GBP
62.	Triodos Microfinance fund KZ capitalisation	Execution Only (fund distribution)	GBP
<b>Part E – Depository Receipts</b>			
	<b>Product/Service Type</b>	<b>Product Group</b>	<b>Currency</b>
63.	Depository Receipts (but only in so far as it relates to the distribution, transactional processing and administration of depository receipts representing shares in the Transferor carried on in the UK)	Depository Receipts / SAAT (Stichting Administratiekantoor Aandelen Triodos Bank)	EUR















**Schedule 6**

**Part 1 – Registered Trade Marks**

<b>Trade mark</b>	<b>Territory</b>	<b>Registration number</b>	<b>Trade mark status</b>	<b>Registered Proprietor</b>	<b>Nice class</b>	<b>Filing date</b>
ECOFONDO TRIODOS	ES	M2644894	Registered	TRIODOS BANK N.V. SUCURSAL EN ESPAÑA	36	05-04-2005
ECOCUENTA TRIODOS	ES	M2644892	Registered	TRIODOS BANK N.V. SUCURSAL EN ESPAÑA	36	05-04-2005
ECODEPOSITO TRIODOS	ES	M2641452	Registered	TRIODOS BANK N.V. SUCURSAL EN ESPAÑA	36	14-03-2005
ECOHIPOTECA TRIODOS	ES	M2779367	Registered	TRIODOS BANK N.V. SUCURSAL EN ESPAÑA	36	25-06-2007
	US	3052087	Ended	Triodos Bank N.V.	36	23-05-2003
TRIODOS	US	2909672	Ended	Triodos Assurantien B.V.	36	23-05-2003
TRIODOS	EU	003075801	Registered	Triodos Bank N.V.	36	07-03-2003
	EU	003075843	Registered	Triodos Bank N.V.	36	07-03-2003
	EU	014806368	Registered	Triodos Bank N.V.	36	17-11-2015
TRIODOS	JP, RS, ME, US, RU, CH, SG, AU, LI, CN, TR, NO	568958	Registered	Triodos Bank N.V.	35,36, 41	15-03-1991
La couleur de l'argent	FR	4188630	Registered	Triodos Bank N.V., Société de droit Hollandais	9,16	12-06-2015
	DE	39552715	Expired	Triodos Bank N.V.	36	27-12-1995

						
Die Farbe des Geldes	AT, DE	1279150	Registered	Triodos Bank N.V.	9,16	31-08-2015
	CH, TR	624685	Registered	Triodos Bank N.V.	36	25-08-1994
TRIODOS	IN	2224117	Registered	TRIODOS BANK N.V.	36	21-10-2011
TRIODOS	MY	2011005134	Registered	Triodos Bank N.V.	36	21-03-2011
	MY	2011005135	Registered	Triodos Bank N.V.	36	21-03-2011
THE COLOUR OF MONEY	GB	3171941	Registered	Triodos Bank N.V.	9,16,4 1	27-06-2016
	CH	2P-434131	Registered	Triodos Bank N.V.	36	22-12-1995
	JP,LV,LU, LT,GB,H R,RO,TR, NO,HU,F R,BG,BE, DE,FI,DK, IE,CZ,AT, CY,US,S E,SG,SI,A U,SK,IT, MT,PT,PL ,CH,EM,G R,ES,NL, EE,CN	1012258	Registered	Triodos Bank N.V.	36	27-08-2009
	DK	VR 1994 07952	Expired	Triodos Bank N.V.	36	18-05-1994
ECOTARJETA TRIODOS	ES	M2644893	Registered	TRIODOS BANK N.V. SUCURSAL EN ESPAÑA	36	05-04-2005
TRIODOS	DK	VR 1993 02474	Registered	Triodos Bank N.V.	36	11-12-1990
TRIODOS	GB	1449974	Registered	Triodos Bank N.V.	36	12-12-1990

	LU ,NL, BE	546916	Registered	Triodos Bank N.V.	36	26-04-1994
	LU, NL, BE	856113	Registered	Triodos Bank N.V.	36	23-12-2008
NOORD-ZUID SPAARREKENING	LU, NL, BE	542993	Registered	Triodos Ventures B.V.	36	01-02-1994
MIJN GELD GAAT GOED 	LU, NL, BE	849534	Registered	Triodos Bank N.V.	36	10-04-2008
<b>CULTUURBANK</b> 	LU, NL, BE	856385	Registered	Triodos Bank N.V.	36	30-12-2008
	LU, NL, BE	993862	Registered	Triodos Bank N.V.	36	12-04-2016
MEERWAARDE PENSIOENFONDS	LU, NL, BE	506030	Registered	Triodos Ventures B.V.	36	13-11-1991
Die Farbe des Geldes	LU, NL, BE	976975	Registered	TRIODOS BANK N.V.	9,16	12-06-2015
	ES	M3047577	Registered	TRIODOS BANK N.V. SUCURSAL EN ESPAÑA	36	08-10-2012
HET VERMOGEN VAN GELD 	LU, NL, BE	938515	Registered	Triodos Bank N.V.	9,16,3 6	28-05-2013
HET VERMOGEN VAN GELD	LU, NL, BE	938540	Registered	Triodos Bank N.V.	9.16	28-05-2013
De Kleur van Geld	LU, NL, BE	976857	Registered	Triodos Bank N.V.	9,16	12-06-2015
La couleur de l'argent	LU, NL, BE	976974	Registered	Triodos Bank N.V.	9,16	12-06-2015
TRIODOS	LU, NL, BE	697906	Registered	Triodos Bank N.V.	36	21-11-2001
VOLG JE HART, GEBRUIK JE HOOFD	LU, NL, BE	995935	Registered	Triodos Bank N.V.	36	12-04-2016
HART-HOOFDPRIJS	LU, NL, BE	995937	Registered	Triodos Bank N.V.	36,41	12-04-2016
HART-HOOFDDAG	LU, NL, BE	995938	Registered	Triodos Bank N.V.	36,41	12-04-2016
MEERWAARDE POLIS	LU, NL,	484664	Registered	Triodos Ventures B.V.	36	09-07-1990

	BE					
TRIODOS	CA	TMA677251	Registered	Triodos Bank N.V.	36	04-04-2003
TRIODOS	ES	M3092007	Registered	TRIODOS BANK N.V. SUCURSAL EN ESPAÑA	41,38, 16	30-09-2013
	CA	TMA662692	Registered	Triodos Bank N.V.	36	04-04-2003
	LU, NL, BE	1026538	Registered	Triodos Bank N.V.	35,36, 41	22-12-2017
	LU, NL, BE	1026537	Registered	Triodos Bank N.V.	35,36, 41	22-12-2017
	LU, NL, BE	1026536	Registered	Triodos Bank N.V.	35,36, 41	22-12-2017
Impact Portfolio	LV,LU,LT, GB,HR,R O,HU,BG, FR,BE,D E,DK,FI,I E,CZ,AT, CY,SE,SI, SK,IT,MT, PL,PT,EM ,GR,ES,N L,EE	017672817	Ended	Triodos Bank N.V.	36	10-01-2018
Triodos Impact Portfolio	LV,LU,LT, GB,HR,R O,HU,BG, FR,BE,D E,DK,FI,I E,CZ,AT, CY,SE,SI, SK,IT,MT, PL,PT,EM ,GR,ES,N L,EE	017672783	Registered	Triodos Bank N.V.	36	10-01-2018
Triodos Bank ethEX	GB	2312541	Expired	Triodos Bank NV	16,35, 36	08-10-2002
	NO	175396	Registered	Triodos Bank NV	36	18-05-1994
ECOFONDO	ES	M2644891	Registered	TRIODOS BANK N.V. SUCURSAL EN ESPAÑA	36	05-04-2005

ECODEPOSITO	ES	M2641453	Registered	TRIODOS BANK N.V. SUCURSAL EN ESPAÑA	36	14-03-2005
TRIODOS RENTA FIJA MIXTA PLAN DE PENSIONES	ES	M3628487	Registered	TRIODOS BANK N.V. SUCURSAL EN ESPAÑA	36	02-09-2016
LA CUENTA JUSTA TRIODOS	ES	M2735266	Registered	TRIODOS BANK N.V. SUCURSAL EN ESPAÑA	36	16-10-2006

## Part 2 – Domain Names

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colour-of-money.co.uk

the-colour-of-money.co.uk

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triodos.co.uk

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