

Changes to our Terms and Conditions

INFORMATION FOR FORMER SHAREHOLDERS OF THE BRADFORD & BINGLEY CORPORATE SPONSORED NOMINEE ACCOUNT

We have previously provided you with a corporate sponsored nominee service, to hold shares in Bradford & Bingley plc (the 'Company') on your behalf. Following nationalisation of the Company, your corporate sponsored nominee account was closed and no shares remain in it. However, we continue to hold cash that relates to those shareholdings (for example, there may have been a dividend payment from the Company which we haven't been able to pay out to you for some reason). We hold this cash on your behalf in accordance with the Financial Conduct Authority's rules for the protection of client money.

These updated terms and conditions reflect this change in our service to you. They have also been updated with a number of essential changes that have been driven by new regulations and rules. As we have been required to update the terms and conditions, we have also taken the opportunity to update the format and move key information to the beginning, including costs and contact details.

If you'd like to get in touch, please visit www.investorcentre.co.uk

Key information about this Service

TERMS AND CONDITIONS FOR FORMER SHAREHOLDERS OF THE BRADFORD & BINGLEY CORPORATE SPONSORED NOMINEE ACCOUNT

1.1 What Service are we providing?

We have previously provided you with access to the Bradford & Bingley corporate sponsored nominee account. The type of security originally held in the corporate sponsored nominee account for you by our Nominee was Shares although the account is closed to new participants and no Shares remain within it. All that remains within the nominee account is residual cash relating to the Shares we previously held through our Nominee on your behalf. We hold this money on your behalf (the Service).

We are authorised and regulated by the Financial Conduct Authority. These legally binding terms and conditions explain to you the relationship between you and us in relation to the Service. Please read these terms and conditions carefully. If there is anything you do not understand, please contact us or seek independent professional advice. We may change these terms and conditions, if we do so, we will let you know beforehand.

We only make the Service available to people over 18 years old living in one of the Permitted Countries. You may not use this Service unless you live in a Permitted Country. In any event, you may not use this Service in a country where it would be either illegal to do so or that would require us to observe regulatory procedures or legal formalities in addition to those required in England and Wales. *The Permitted Countries* section has further details.

1.2 How much will it cost you to use the Service?

Where we are holding a cash balance for you for over 6 months, because (for example) you do not cash a cheque, a payment is otherwise returned to us or we do not have your correct bank details, then we will charge you an annual fee of £6 which we will deduct from your cash balance each year. As an example, if we hold £100 of your money and the cheque is not cashed within the six-month period the fee of £6 will be deducted and this will leave you with £94, after a further 12 months the balance will reduce by a further £6 to leave you with £88 and so on.

1.3 Are we providing you with any advice?

We are simply holding cash on your behalf and will not provide you with any investment, taxation or legal advice in relation to either the Service or the purchase, sale or transfer of securities. We will not assess the suitability or appropriateness of any product, service or transaction and we will not recommend or invite you to sell, transfer or hold securities. You will not benefit from the protection of the FCA Rules on assessing appropriateness.

It is your responsibility to make sure the Service is right for you and you may wish to seek independent professional advice.

1.4 How do you contact us?

You can contact us by e-mail at web.queries@computershare.co.uk or by post. You can also telephone us on +44 (0344) 472 6003 between 08:30 to 17:30 on Business Days. The *Contacting Each Other* section has further details.

1.5 How do you keep your personal information up to date?

When we contact you we will use the most recent contact details we have for you on our records. Where we make a payment to you it will be by cheque that we will send to the most recent address we have for you on our records. You must tell us immediately if you change your contact details.

1.6 What happens if you are unhappy with the Service?

We will always aim to provide the Service with reasonable care and skill. If you are not happy with any aspect of the Service, please contact us. The *Complaints and Compensation* section has further information. Please note that we limit our liability to you under these terms and conditions. Further information is contained in the *Limits on our Liability* section.

List of technical words used in these terms and what they mean

When a word appears in these terms that starts with a capital letter, check to see if it appears in the list of defined terms below for its specific meaning.

“ Business Day ”	means any day on which the London Stock Exchange (“LSE”) is open for business;
“ Company ”	means Bradford & Bingley plc;
“ FCA ”	means the UK Financial Conduct Authority;
“ FCA Rules ”	means the rules, guidance and principles set out in the FCA Handbook;
“ Nominee ”	means one of our group companies which we may nominate to provide the Service, and whose business shall consist solely of acting as a nominee holder of shares or other securities on behalf of others. This company shall initially be Computershare Company Nominees Limited;
“ Shares ”	means shares in the Company;
“ us ”, “ we ”, “ our ” or “ Computershare ”	means Computershare Investor Services PLC (Company No: 3498808) whose registered address is The Pavilions, Bridgwater Road, Bristol, BS13 8AE, Financial Services Register No. 188534;
“ you ”	means the person holding an interest in the Security. Where our Nominee holds your Security for more than one person, references to “you” in these terms and conditions are to be treated as references to each joint holder jointly and severally.

Interpretation We have referred to some statutes, regulations or other rules. References to them include references to them as amended or replaced from time to time. Where we have referred to a time of day this means UK time, unless we say otherwise. Where we start a phrase with the words ‘including’ or ‘include’, the phrase is to be construed as illustrative only and does not limit the sense of the words preceding those terms.

How the Service will operate

2. Your money

- 2.1 We will hold your money in a client money bank account in our name which will be governed by the FCA Rules on client money. These rules, and the way we hold your money to satisfy these rules, are set out in more detail at clause 4 of the General Information below. We will not pay you interest.
- 2.2 We will send you a statement at least quarterly (i.e. at regular intervals not less than four times a year) for as long as we hold cash for you. You may request statements more frequently, but we may charge you for providing these.
- 2.3 You must check your statements and if anything is wrong or you have any questions about the statement you must contact us straightaway.

3. What are our costs?

- 3.1 Our fees are set out in the Key Information section.
- 3.2 We may charge you for other ancillary services provided under these terms and conditions such as providing duplicate tax vouchers, acquisition costs, withdrawal and statutory fees or other charges associated with carrying out your instructions. Our current fees and charges for these other services are available upon request from us.
- 3.3 We may increase our charges and we will notify you in writing at least 20 Business Days in advance of any proposed new charge or before we increase our charges. If we do this, you may withdraw from the Service within the notice period without incurring any penalties. We may increase our charges for any reason, which may include:
- (a) increases in inflation;
 - (b) changes in interest rates;
 - (c) increases in our running costs of the Service;
 - (d) additional charges imposed by parties we work with in connection with the provision of the Service;
 - (e) new services being offered under the Service;
 - (f) alterations in the provision of the Service being provided; and/or
 - (g) tax or legal changes.
- 3.4 All applicable UK Value Added Tax ("VAT") on our fees, commissions and charges is payable by you to us. All our fees, commissions and charges are inclusive of any applicable VAT unless specifically stated otherwise. Our dealing and currency conversion fees are exclusive of VAT, but currently no VAT is applicable to these fees. If that situation changes in the future we will charge you VAT without notifying you beforehand.

4. How to exit from the Service

Withdrawing your money and cancelling the Service

- 4.1 You may cancel your participation in the Service at any time by writing to us and asking us to transfer to you the balance of any money we hold on your behalf. You must give details of the full name and SRN of the account you wish to end and if you wish to end an account in the name of joint holders, then the instruction must be signed by all joint holders.
- 4.2 You will have to pay any taxes associated with withdrawing your money.

5. Our right to end this agreement

- 5.1 We may stop you using the Service at any time on five days' notice if we think you are in material breach of these terms and conditions.
- 5.2 If this happens then we will transfer your money to you.
- 5.3 Even if we end this Service we will still honour any instructions which you have already sent to us, subject to these terms and conditions. When this Service ends for whatever reasons yours and our rights and responsibilities to each other that continue afterwards, in relation to the Service, shall still be governed by these terms and conditions.

6. Joint holders

- 6.1 We will send all notices and other documents under these terms and conditions to the first named holder who was recorded on the nominee's register, which will then be treated as sent to all of the other joint holders. The first named joint holder who receives the notices or other documents agrees to notify the other joint holders.
- 6.2 Each joint holder therefore agrees that:
- (a) we are liable to the joint holders taken together and not separately; and
 - (b) the joint holders are liable to us together and not separately.

- 6.3 We will only accept instructions given by or on behalf of all of the joint holders.
- 6.4 Where we receive instructions from a corporate holder, we will assume the signatory has the necessary authority to act on behalf of the corporate holder.

General information

1. Limits on our liability

- 1.1 We will provide the Service with reasonable care and skill.
- 1.2 We are not liable for losses unless they are foreseeable by each of us at the time we enter into an agreement governed by these terms and conditions and are caused by our or our Nominee's breach of these terms and conditions, negligence, wilful default or fraud.
- 1.3 We are not liable for losses or expenses suffered by you that are caused by:
- (a) your failure to obey the law;
 - (b) third parties (which for this purpose includes banks, custodians but otherwise excludes our own sub-contractors) subject to the provisions of these terms and conditions;
 - (c) documents getting lost or delayed in the post;
 - (d) delays over the internet before your communication reaches the Computershare website;
 - (e) your online communication being intercepted or hacked before it reaches the Computershare website;
 - (f) any planned maintenance that we have to carry out which will normally take place outside Business Hours;
 - (g) fraudulent instructions;
 - (h) us acting on your instructions; and/or
 - (i) unclear instructions.
- 1.4 We are not liable for any indirect losses or consequential loss of any kind and in any event we are not liable for:
- (a) loss of opportunity (including investment opportunity);
 - (b) loss of potential future income, revenue, or increase in value;
 - (c) loss of income including interest;
 - (d) loss of goodwill;
 - (e) loss of anticipated savings; or
 - (f) any wasted time,
- whether they amount to direct or indirect loss.

- 1.5 Nothing in these terms and conditions excludes or limits in any way our liability for:
- (a) death or personal injury caused by our negligence; or
 - (b) fraud or fraudulent misrepresentation; or
 - (c) any other matter for which it would be illegal or unlawful for us to exclude or limit or attempt to exclude or limit our liability.

- 1.6 We shall not be responsible for delays or failure to perform the Service due to circumstances beyond our reasonable control which may include for example market conditions, halts on trading in a market, power failures or natural disasters. Where we do suffer such delays we will try to resume the Service as soon as reasonably possible.

- 1.7 You accept responsibility for all instructions you send to us or arrange to be sent to us on your behalf.

2. Contacting Each Other

- 2.1 When you write to us you must send all correspondence to:

Computershare Investor Services PLC,
The Pavilions, Bridgwater Road,
Bristol BS99 6ZZ

and include the full name and SRN of your account.

- 2.2 When we send documents by post to you we will treat them as delivered two Business Days after we have sent them if you live in the UK, or five Business Days after if you live outside the UK. Where we send documents by courier, we will treat them as received by you on delivery.
- 2.3 If we send you an email or communicate with you via the Computershare website we shall regard the communications as being delivered instantly.
- 2.4 We will not accept any instructions from you by fax, email or in photocopied documents.
- 2.5 Ours and your obligations under these terms and conditions shall be binding

on us and you and your successors, executors, administrators and other legal representatives.

2.6 Where we are reasonably satisfied someone has proved they are authorised to act on your behalf in relation to your money, we will be entitled to rely and act upon any instructions they give us on your behalf as if they came from you. We will only act on an instruction sent under a power of attorney if you send the original power of attorney or a copy certified by a solicitor or notary public to us by post, which will be inspected and returned to you.

2.7 We provide these terms and conditions in English and we will only communicate with you in English when providing the Service.

3. General

3.1 These terms and conditions and the Service are governed by the laws of England. You agree that any claim under these terms must be brought before an English court.

3.2 You will indemnify us against any losses and expenses we suffer because:

- (a) you fail to give us sufficient funds to carry out your instructions;
- (b) you are in breach of these terms and conditions; or
- (c) we have had to pay taxes on your behalf arising out of your use of the Service.

3.3 Where we owe you money and you owe us money under the Service, we will deduct the monies you owe us from the monies we owe you, and only send you the net amount (if any).

3.4 Unless we waive any of our rights in writing you cannot take any conduct or delay on our part to mean we have given up those rights.

3.5 We reserve the right to reject instructions from you. We may do this if we think we need to:

- (a) obtain further information from you;
- (b) comply with any legal requirements (for example: obtaining evidence of identity to comply with anti-money laundering regulations);
- (c) investigate any other issues we may have with your instructions;
- (d) check that you are not breaching money laundering legislation; and/or
- (e) carry out a credit check against you.

Where you fail to provide us with the evidence we need we may stop holding money and/or stop making payments to you. We may also notify the relevant authorities. We will notify you in writing as soon as possible if we decide not to accept an instruction from you. By agreeing to use this Service, you give us permission to check your identity using electronic identity checking services where necessary.

3.6 Conflicts of interest which may be detrimental to you may arise between us, our agents, our other corporate clients, our employees and those who use the Service. We will make every effort to identify and prevent such conflicts. Where this is not possible, we will manage and mitigate the conflicts. Where we cannot prevent, manage or mitigate such conflicts we will disclose details to you. You may obtain a copy of our Conflicts of Interest Policy, which we update regularly, on our website or you may request a copy by writing to us at Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS13 8AE, United Kingdom.

3.7 In performing the Service we may on occasion employ agents to carry out certain activities. Before doing so we will satisfy ourselves that they are able to do the job we are asking them to do.

3.8 The Service (and as a result all or some client money) may at any time be moved to another provider. You will be notified in advance of when this will occur (the transfer date). The new provider may notify you of any changes to the scope of the Service and details of their terms and conditions as well as any associated information such as changes of address and banking details. Rights you may have against us which relate to the period before the transfer date will not be affected, but we and the Nominee shall have no liability to you in respect of the period after the transfer date.

3.9 We may at any time move all or part of our business (and as a result all or some client money) to another provider, including for example as part of a restructure or amalgamation. The new provider will assume our rights and obligations under these terms and conditions and we will notify you in advance of when this will occur (the transfer date). This notice will include details of any changes to the Service and to these terms and conditions necessary because of the transfer, for example changes of address and banking details. Rights you may have against us which relate to the period

before the transfer date will not be affected, but we and the Nominee shall have no liability to you in respect of the period after the transfer date.

Subject to the contents of the notice referred to above, from the transfer date:

- (a) these terms and conditions will be treated for all purposes as being entered into by you and the new provider rather than us;
- (b) references to us will be read as references to the new provider and references to the Nominee will be read as references to the new provider or its new nominee; and
- (c) we and the Nominee will be released and discharged from all of our obligations under these terms and conditions.

3.10 In these circumstances, we will satisfy ourselves that the new provider will hold monies in accordance with the FCA Rules on client money or if not, we will exercise due skill, care and diligence in assessing whether the new provider will apply adequate equivalent measures to protect your client money. You agree that from the transfer date we will no longer hold your money in a client money bank account and we will no longer treat it as client money under the FCA Rules.

3.11 In offering the Service we will treat you as a "retail client". As a retail client you are protected by the FCA Rules and you may be eligible for compensation under the FSCS, as described further in the Complaints and Compensation section.

3.12 Only you or we have any right to enforce these terms and no third party has right to enforce any of the terms by virtue of the Contracts (Rights of Third Parties) Act 1999.

3.13 We will not do anything which we think would or might break any relevant laws, rules, regulations or codes, or risk exposing us to criticism for behaving improperly or not acting in accordance with good market practice.

3.14 We will notify you when we change these terms and conditions and if we make any changes that are to your material disadvantage, we will give you not less than twenty Business Days' notice before such change becomes effective, and you will be able to withdraw from the Service without suffering any penalty during this period of twenty Business Days if you disagree with the change.

3.15 We may change these terms and conditions without telling you beforehand if we need to change them because the law or regulation changes.

4. Client Money

4.1 When we provide you with the Service you agree that we can hold your money in a UK bank chosen by us. The money will be held in a separate pooled client money bank account together with other clients' monies but separate from our money. You will still have the same rights to your money. The account will be governed by the FCA Rules on client money. All money belonging to clients will be held on trust for the sole benefit of clients. We will not pay interest on monies we hold for you.

4.2 We will not be responsible for anything a UK bank does or fails to do with your money.

4.3 Under the FCA Rules, if we, or a bank becomes insolvent and cannot repay all the money owed to clients this could result in a shortfall. In that case, we will treat money as pooled, which means that any shortfall will be shared equally and proportionally with other shareholders (or former shareholders) of the Company and other customers of ours who are affected by the shortfall. You may not recover all of your money. In this situation, you may be eligible to claim under the Financial Services Compensation Scheme (FSCS). For more information, please see the Complaints and Compensation section.

4.4 Sometimes, in exceptional circumstances we may hold your money in a bank based outside of the UK. If we do so, we will take all reasonable steps to protect your money in line with local laws, which may be different from the laws in the UK, and your rights in the event of insolvency of the bank may be reduced.

4.5 If you hold client money with us and there has been no movement in your balance for at least six years, other than charges we may have levied, we may remove this money from the client money bank account and donate it to a registered charity of our choice. You may later claim this sum of money back from us, but you will not be entitled to claim any interest on it. We will let you know at least 28 days before we do this by writing to you at the last email or postal address we have for you. Where the amount is no more than £25 (or equivalent) and you fail to claim it before the 28 day notice

period expires, we will donate the money without attempting to contact to you again. If the amount is more than £25 (or equivalent), after the 28 day notice period expires, we will make at least one further attempt to contact you using other means, before donating the money to charity.

5. Permitted Countries

- 5.1 The 'Permitted Countries' are: Argentina, Austria, Belgium, Botswana, Brazil, Bulgaria, Chile, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Gibraltar, Greece, Guernsey, Guinea, Hong Kong, Hungary, Iceland, Indonesia, Ireland, Isle of Man, Italy, Jersey, South Korea, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Mexico, Namibia, The Netherlands, Norway, Paraguay, Peru, Poland, Portugal, Romania, Slovakia, Slovenia, South Africa, Spain, Sweden, Switzerland, Taiwan and the United Kingdom.
- 5.2 This list may be updated from time to time with the current list displayed on our website. In the event of conflict, the list on our website takes precedence. If you are resident in another territory you will be excluded from the Service. If you are unsure of your status please call us.

6. Data Protection

- 6.1 In order to provide the Service to you we need to use your personal information. We may also transfer your personal information to other countries which have different data protection laws. We will only do this if we are satisfied that there are adequate safeguards in place to protect your personal information.
- 6.2 For full details about how we use and share your personal information please see our Privacy Policy, which is available on our website. The Privacy Policy also explains your rights in relation to your personal information and how you can exercise them.

7. Complaints and Compensation

- 7.1 If you are dissatisfied with the Service we have provided you or wish to receive a copy of our complaints procedure please write to us or find a copy of our complaints procedure on the Computershare website. If we cannot resolve your complaint, you may refer it to the Financial Ombudsman Service, Telephone: +44 (0)800 023 4567 (free from UK landlines) or 0300 123 9123 (from UK mobiles) or at www.financial-ombudsman.org.uk.
- 7.2 Under the FSCS you may be entitled to compensation if we cannot meet our financial obligations. You may be covered for up to 100% of the first £85,000. Where we hold your money in a client bank account and the relevant UK approved bank becomes insolvent, you may be covered under the FSCS for up to £85,000 of the money on deposit with that bank. Details about our external banking partners are available on request. These amounts may be subject to change. Where we are required to hold your client money in a jurisdiction outside the UK, your rights in the event of insolvency may be reduced. Further details of your rights under the FSCS can be found here: www.fscs.org.uk.