

CR-2024-002018

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

**IN THE MATTER OF
TESCO PERSONAL FINANCE PLC**

-and-

**IN THE MATTER OF
BARCLAYS BANK UK PLC**

-and-

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

SCHEME

for the transfer of the

banking business of Tesco Personal Finance PLC

to

Barclays Bank UK PLC

in accordance with Part VII of the Financial Services and Markets Act 2000



Freshfields Bruckhaus Deringer

CONTENTS

| CLAUSE | PAGE |
|---|------|
| PART A | 3 |
| 1. Introduction..... | 3 |
| 2. Scheme | 3 |
| PART B..... | 4 |
| 3. Interpretation..... | 4 |
| PART C..... | 6 |
| 4. Transfer | 6 |
| 5. Transfer of assets | 6 |
| 6. Transfer of Liabilities | 7 |
| 7. Continuity of Proceedings..... | 8 |
| 8. Specific rights and obligations in relation to the underlying agreements | 9 |
| 9. Additional provisions in relation to the effect of the transfer..... | 13 |
| 10. Duplication of certain agreements | 18 |
| 11. Payment Scheme Memberships | 18 |
| 12. Enforcement..... | 19 |
| 13. Indemnity in favour of the Transferor | 19 |
| 14. Declaration of trust | 19 |
| 15. Evidence: books and documents..... | 20 |
| 16. Data protection..... | 20 |
| PART D | 22 |
| 17. Effective date | 22 |
| 18. Modification of this Scheme | 22 |
| 19. Costs and expenses | 23 |
| 20. Evidence of transfer | 23 |
| 21. Governing law and jurisdiction..... | 23 |
| Schedule 1 Definitions..... | 24 |
| Schedule 2 Transferring Business..... | 42 |
| Schedule 3 Non-Transferring Business | 45 |
| Schedule 4 Properties..... | 48 |
| Schedule 5 IT Systems..... | 50 |
| Schedule 6 Business Contracts | 54 |
| Schedule 7 Operational Bank Accounts | 60 |

Schedule 8 Retained HSBC Accounts 64

HIGH COURT OF ENGLAND AND WALES

Scheme pursuant to Part VII of, and Schedule 12 to, FSMA and the Regulations under which the business of Tesco Personal Finance PLC (the *Transferor*) is to be transferred to Barclays Bank UK PLC (the *Transferee*)

PART A

1. Introduction

- 1.1 The Transferor is a public limited company incorporated under the laws of Scotland with registered company number SC173199 and whose registered address is 2 South Gyle Crescent, Edinburgh, United Kingdom, EH12 9FQ.
- 1.2 The Transferee is a public limited company incorporated under the laws of England and Wales with registered company number 09740322 and whose registered address is 1 Churchill Place, London, England, United Kingdom, E14 5HP.
- 1.3 The business carried on by the Transferor is a banking business, including credit card, personal loan and savings account products. The business carried on by the Transferee is also a banking business which includes credit card, personal loan and savings account products.
- 1.4 Each of the Transferor and the Transferee has Part 4A permission, as defined in Section 55A of FSMA, to accept deposits and to effect and carry out banking business specified in Chapter II of Part II of the Regulated Activities Order.

2. Scheme

- 2.1 It is proposed that, 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 to the Transferee with effect from the Effective Date and thereafter shall be dealt with in accordance with this Scheme.

PART B

3. Interpretation

3.1 Definitions

In this Scheme (including the Schedules), words and expressions shall have the meanings ascribed to them in Schedule 1 (*Definitions*).

3.2 Headings

Headings are inserted for convenience only and shall not affect the construction of this Scheme.

3.3 References

Any reference to this Scheme shall include any schedules to it and references in this Scheme to Paragraphs, Parts or Schedules are, except where the context otherwise requires, to paragraphs of, parts of and schedules to this Scheme.

3.4 Exercise of powers of control

Where any obligation pursuant to this Scheme is expressed to be undertaken or assumed by any person, such obligation shall be construed as including a requirement on that person to exercise all rights and powers of control over the affairs of any other person which that person is properly able to exercise (whether directly or indirectly) in order to secure performance of such obligation.

3.5 Modification of statutes

Any reference to an enactment or a statutory provision shall, save where expressly provided to the contrary, include a reference to that enactment or statutory provision as from time to time amended, consolidated, modified, re-enacted or replaced by any statute or statutory provision and shall include (i) any subordinate legislation made under the relevant statutory provision and any amendment or replacement thereof and (ii) any past statutory provision (as from time to time modified or re-enacted) which such provision has directly or indirectly replaced or re-enacted.

3.6 Singular and plural words

Any word in the singular shall include the plural and vice versa.

3.7 Gender

Any reference to the masculine gender shall include the feminine and neuter genders and vice versa.

3.8 References to a person

Any reference to a person shall include a reference to a body corporate, a partnership, an unincorporated association and to a person's executors or administrators and shall include a trustee.

3.9 **References to writing**

Any reference to writing shall include any modes of reproducing words in a legible and non-transitory form.

3.10 **References to including, include, in particular or any similar expression**

Any phrase introduced by the terms including, include, in particular or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.

3.11 **English law concepts**

References to any process or concepts of English law or pursuant to the laws of Northern Ireland or Scotland shall include all equivalent processes or concepts under the laws of any other applicable jurisdiction.

PART C

4. Transfer

4.1 Transfer of business

On and with effect from the Relevant Date the Transferring Business shall, by the Order and without any further act or instrument, be transferred to and vested in the Transferee in accordance with this Scheme.

5. Transfer of assets

5.1 Transferring Assets

On and with effect from the Effective Date the Transferring Assets and all estate and interest of the Transferor in them shall, by the Order and without any further act or instrument, be transferred by the Transferor to and vest in the Transferee subject to all Encumbrances (if any) affecting such Transferring Assets in accordance with the terms of this Scheme.

5.2 Residual Assets

On and with effect from each Subsequent Transfer Date each Residual Asset to which such Subsequent Transfer Date applies and all estate and interest of the Transferor in it shall, by the Order and without any further act or instrument, be transferred by the Transferor to and vest in the Transferee subject to all Encumbrances (if any) affecting such Residual Asset in accordance with the terms of this Scheme.

5.3 BoE Collateral Assets

To the extent that the Transferor does not hold the legal and/or beneficial title to any BoE Collateral Assets on the Effective Date, on and with effect from the Subsequent Transfer Date, each BoE Collateral Asset and all estate and interest of the Transferor in it shall, by the Order and without any further act or instrument, be transferred by the Transferor to and vest in the Transferee subject to all Encumbrances (if any) affecting such BoE Collateral Asset in accordance with the terms of this Scheme.

5.4 Assets subject to an order

On and with effect from the Effective Date, any account held by a Transferring Customer with the Transferor which is subject to an existing order, including: (1) any account freezing orders issued under the Criminal Finances Act 2017, Chapter 3B, S.303Z3, (2) any Restraint Orders under Section 41 of the Proceeds of Crime Act 2002, or (3) as a result of freezing injunction orders issued by the High Court, shall transfer to the Transferee, upon which the Transferee shall put into place the requisite measures to continue to give effect to the relevant order as if the order had been made against the relevant transferring account held by the Transferee. For the avoidance of doubt, on and with effect from the Effective Date, any reference to the Transferor (however worded and whether express or

implied) in an existing order should be read as being a reference to the Transferee.

5.5 Title to assets

Except as otherwise agreed in writing between the Transferor and the Transferee, the Transferee shall accept without investigation or requisition 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.

5.6 Further assurance

Each of the Transferor and the Transferee shall execute and deliver (or procure the execution and delivery of) such further documents (including assignments or novations, as appropriate) and perform (or procure the performance of) 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 and vesting in the Transferee of the Transferring Assets and the Residual Assets in accordance with the terms of this Scheme.

5.7 Capacity

The transfers effected pursuant to paragraphs 5.1, 5.2, 5.3 and 5.4 above shall take effect notwithstanding any provision to the contrary in any contract or arrangement with any person and whether or not the Transferee and the Transferor have capacity to effect the same.

6. Transfer of Liabilities

6.1 Transferring Liabilities

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

6.2 Residual Liabilities

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 by the Transferor to and become a liability of the Transferee and shall cease to be liabilities of the Transferor, in accordance with the terms of this Scheme.

6.3 Further assurance

Each of the Transferor and the Transferee shall execute and deliver (or procure the execution and delivery of) such further documents (including assignments or novations, as appropriate) and perform (or procure the performance of) 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 and vesting in the

Transferee of the Transferring Liabilities and the Residual Liabilities in accordance with the terms of this Scheme.

6.4 Capacity

The transfers effected pursuant to paragraphs 6.1 and 6.2 above shall take effect notwithstanding any provision to the contrary in any contract or arrangement with any person and whether or not the Transferee and the Transferor have capacity to effect the same.

7. Continuity of Proceedings

7.1 Transferring Assets and Liabilities

- (a) On and with effect from the Effective Date, any Proceedings relating to any part of the Transferring Business (including, without limitation, the Transferring Assets and the Transferring Liabilities but excluding, for the avoidance of doubt, any Proceedings relating to the Excluded Assets or the Excluded Liabilities) or Duplicated Agreements which have been issued, served, are pending, current, threatened or which may be brought in the future including those not yet in contemplation, by or on behalf of or against the Transferor, whether known or not to the Transferor or Transferee, shall be continued or made by or against the Transferee and:
 - (i) the Transferee shall be entitled to all defences, claims, counterclaims and rights of set-off which would have been available to the Transferor in relation to the relevant part(s) of such Proceedings; and
 - (ii) Transferring Customers shall be entitled to all defences, claims, counterclaims and rights of set-off against the Transferee which would have been available to them against the Transferor in relation to the relevant part(s) of such Proceedings.
- (b) On and with effect from the Subsequent Transfer Date applicable thereto, any Proceedings relating to any part of the Transferring Business (but excluding, for the avoidance of doubt, any Proceedings relating to the Excluded Assets or the Excluded Liabilities) or Duplicated Agreements which have been issued, served, are pending, current, threatened or which may be brought in the future including those not yet in contemplation, by or on behalf of or against the Transferor, whether known or not to the Transferor or Transferee, to the extent that they relate to Residual Assets, BoE Collateral Assets or Residual Liabilities shall be continued or made by or against the Transferee and:
 - (i) the Transferee shall be entitled to all defences, claims, counterclaims and rights of set-off which would have been available to the Transferor in relation to the relevant part(s) of such Proceedings; and
 - (ii) Transferring Customers shall be entitled to all defences, claims, counterclaims and rights of set-off against the Transferee which

would have been available to them against the Transferor in relation to the relevant part(s) of such Proceedings.

8. Specific rights and obligations in relation to the underlying agreements

8.1 Transfer of the rights and powers of the Transferor

Without prejudice to the generality of paragraphs 5.1 and 5.2 above, on and with effect from each Relevant Date, the Transferee shall become entitled to all the assets and property of the Transferor to the extent subsisting on the Relevant Date under or by virtue of the Customer Agreements and the Business Contracts.

8.2 The rights of Transferring Customers

Subject to paragraphs 8.5 to 8.14, every Transferring Customer shall on and with effect from the Relevant Date become entitled, in succession to, and to the exclusion of, any rights which he or she may have had against the Transferor under or relating to such Customer Agreements, to the same rights against the Transferee as were available to him against the Transferor as a result of the transfer effected by this Scheme.

8.3 Transfer of obligations of Transferring Customers

Subject to paragraphs 8.5 to 8.14, every person who immediately prior to the Relevant Date is a Transferring Customer shall, from and after the Relevant Date, in substitution for any liability he has to the Transferor under or relating to a Customer Agreement, be under the same liability to the Transferee.

8.4 Transfer of obligations of Transferor

Without prejudice to the generality of clause 6.1 but subject to paragraphs 8.5 to 8.14, on and with effect from the Relevant Date, the liability of the Transferor to any person who is a Transferring Customer in respect of or relating to the Transferring Business under or relating to a Customer Agreement or a supplier under a Business Contract shall, from and after the Relevant Date, be transferred by the Transferor 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 Transferring Customer or supplier.

8.5 Set Off Rights

- (a) On and with effect from the Relevant Date, the Transferee shall not be entitled to apply any Set Off Rights which might otherwise be exercisable by the Transferee by virtue of this Scheme to reduce or discharge any liability arising from time to time:
 - (i) under any Existing Transferee Agreement using credit balances held pursuant to any Customer Agreement or Business Contract; or
 - (ii) under or relating to any Customer Agreement or Business Contract using credit balances held pursuant to any Existing Transferee Agreement.

- (b) The restrictions set out in paragraph 8.5(a) shall cease to apply in relation to credit balances held pursuant to any Existing Transferee Agreement or any Customer Agreement or Business Contract as follows:
- (i) where the credit balance is at the Relevant Date held for a fixed term, the date that falls twelve months after the expiry of that term;
 - (ii) where the credit balance is at the Relevant Date held on terms that a promotional rate of interest will be lost if the deposit is withdrawn before the end of a certain period, on the date that falls twelve months after the expiry of that period; and
 - (iii) in all other cases, on the date that falls twelve months after the Relevant Date.

8.6 All Monies Rights

On and with effect from the Relevant Date, the Transferee shall not be entitled to apply any All Monies Rights which might otherwise be exercisable by the Transferee by virtue of this Scheme under any Existing Transferee Agreement to secure any liability arising from time to time under any Customer Agreement.

8.7 Consolidation Rights

On and with effect from the Relevant Date, the Transferee shall not be entitled to apply any Consolidation Rights which might otherwise be exercisable by the Transferee by virtue of this Scheme to prevent the release of any Encumbrance given in relation to any Existing Transferee Agreement until any obligations have been satisfied under or relating to any Customer Agreement.

8.8 Cross Default Rights

On and with effect from the Relevant Date, the Transferee shall not be entitled to apply any Cross Default Rights which might otherwise be exercisable by the Transferee by virtue of this Scheme to accelerate or alter any rights or obligations:

- (a) under or relating to any Existing Transferee Agreement, as a result of the breach of any Customer Agreement; or
- (b) under or relating to any Customer Agreement as a result of the breach of any Existing Transferee Agreement.

8.9 Guarantees and indemnities

On and with effect from the Relevant Date, the Transferee shall not be entitled to exercise any rights arising under a guarantee, indemnity, undertaking or commitment given to the Transferee under or relating to any Existing Transferee Agreement which might otherwise be exercisable by the Transferee by virtue of

this Scheme to secure the obligations of a Transferring Customer under or relating to any Customer Agreement.

8.10 Pricing

On and with effect from the Relevant Date, where a supplier provides services to the Transferor pursuant to a Business Contract and provides the same services to the Transferee under a separate Transferee Contract:

- (a) pricing provisions in the Business Contract will continue to apply to the services supplied in respect of the Transferring Business, and
- (b) pricing provisions in the Transferee's equivalent Transferee Contract will continue to apply to those services supplied in respect of the Transferee Business.

For the avoidance of doubt, the Transfer will not trigger any volume discounts or similar pricing provisions in Business Contracts which exist at the Relevant Date.

8.11 Consents

On and with effect from the Relevant Date, any restrictions or consent requirements in Business Contracts, Transferee Contracts, Transferor Contracts, the Glasgow Lease or the Newcastle Lease (together, the *Leases*) which would restrict the Transferor's or Transferee's ability to subcontract (or, in the case of the Leases to sublet, licence or otherwise deal with the Leases), provide services, or otherwise pass through the benefit of services or goods received under the relevant Business Contract, Transferee Contract, Transferor Contract, the Glasgow Lease or the Newcastle Lease, as applicable, under the agreement to be entered between the Transferor, the Transferee and Tesco Stores Limited to govern the transitional services between the Transferee Group and the Transferor, will be disapplied for a period of 30 months from the Effective Date.

8.12 Other rights for the Transferee

On and with effect from the Relevant Date, the Transferee shall not be entitled to apply any other right, benefit or power which might otherwise be exercisable by the Transferee by virtue of this Scheme under or in relation to any:

- (a) Existing Transferee Agreement to reduce, alter, discharge or otherwise secure any liability arising from time to time under or relating to any Customer Agreement;
- (b) Customer Agreement to reduce, alter, discharge or otherwise secure any liability arising from time to time under any Existing Transferee Agreement;
- (c) Existing Transferee Agreement to restrict the way which a Customer can deal with deposit or credit balances under or relating to any Customer Agreement; or

- (d) Customer Agreement to restrict the way which a Customer can deal with deposit or credit balances under or relating to any Existing Transferee Agreement.

8.13 Entire Agreement Clauses

- (a) Where a Customer Agreement or Business Contract contains an Entire Agreement Clause, on and with effect from the Relevant Date, the relevant clause shall be read and construed as if it referred only to products or services comprised in the Transferring Business, and shall not apply to, and the Customer Agreement or Business Contract shall not supersede, any Existing Transferee Agreements or New Transferee Agreements (unless expressly stated to the contrary).
- (b) Where an Existing Transferee Agreement contains an Entire Agreement Clause, on and with effect from the Relevant Date, the relevant clause shall be read and construed as if it referred only to products or services of the Transferee not comprised in the Transferring Business, and shall not apply to, and the Existing Transferee Agreement shall not supersede, any Customer Agreements or Business Contracts.
- (c) Where a New Transferee Agreement contains an Entire Agreement Clause, the relevant clause shall, unless expressly stated to the contrary, be read and construed as if it referred only to products or services of the Transferee not comprised in the Transferring Business, and shall not apply to, and the New Transferee Agreement shall not supersede, any Customer Agreements or Business Contracts.

8.14 Savings to rights

- (a) Subject to paragraph 8.14(b) and 8.14(c) below, the provisions of paragraphs 8.5 to 8.13 shall not apply to diminish any right, benefit or power which the Transferee or a Transferring Customer may acquire (or may have acquired) other than as a result of the Scheme, including as a result of the variation on or after the Relevant Date of a Customer Agreement, Existing Transferee Agreement or New Transferee Agreement.
- (b) The Transferee will not vary: (i) a Customer Agreement or Existing Transferee Agreement with a Transferring Customer without the consent of the relevant Transferring Customer in a manner which is inconsistent with paragraphs 8.5 to 8.9 and 8.12 to 8.13 above; or (ii) any New Transferee Agreement with a Transferring Customer without the consent of the relevant Transferring Customer in a manner which is inconsistent with paragraphs 8.13(a) or 8.13(c) above. For the avoidance of doubt, this restriction shall not prevent the Transferee and the Transferring Customer from agreeing such a term in the New Transferee Agreement at the time it is entered into.
- (c) Where a New Transferee Agreement with a Transferring Customer does not contain an Entire Agreement Clause, the Transferee will not vary such agreement without the consent of the relevant Transferring

Customer to introduce an Entire Agreement Clause which would apply across both the Transferring Business and the Transferee Business.

9. Additional provisions in relation to the effect of the transfer.

9.1 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 and the Duplicated Agreement, or any part thereof:

- (a) every contract comprised in the Transferring Business (whether in writing or not and including, for the avoidance of doubt, the Customer Agreements) shall have effect on and from the Relevant Date as if:
 - (i) the contract had been made with the Transferee instead of the Transferor;
 - (ii) for any reference (however worded and whether express or implied) to the Transferor there were substituted, in respect of anything falling to be done on or after the Relevant Date, a reference to the Transferee;
 - (iii) any reference (however worded and whether express or implied) to the directors or to any director, officer, representative, agent or employee of the Transferor were, in respect of anything falling to be done on or after the Relevant Date, a reference to the directors of the Transferee or, as the case may require, to such director, officer, representative, agent or employee of the Transferee as the Transferee may appoint for that purpose or, in default of appointment, to the director, officer, representative, agent or employee of the Transferee who corresponds as nearly as may be to the first mentioned director, officer, representative, agent or employee;
 - (iv) for any reference (however worded and whether express or implied) to the Transferor Group (or to any member or members, whether individually or collectively, of the Transferor Group) there were substituted, in respect of anything after the Relevant Date, a reference to the Transferee Group or any member or members thereof (as applicable);
 - (v) for any reference (however worded and whether express or implied) to the Transferor's company registration details, legal entity identifier (or similar identification code), Financial Services Register number, VAT number and contact details shall be construed, and take effect as, references to the Transferee's company registration details, legal entity identifier (or similar identification code), VAT number and contact details or such contact details as the Transferee shall specify;
 - (vi) for any reference to the account details of the Transferor in respect of a Transferring Asset or in a Duplicated Agreement

shall be construed as a reference to such account details as the Transferee shall specify;

- (vii) for the Transferor's address and contact details for notices to be given to the Transferor or to notices being given to the Transferor at the Transferor's registered address in Edinburgh, United Kingdom, shall be construed as, and take effect as, a reference to the Transferee's registered address; and
- (viii) for any reference (however worded and whether express or implied) to the Transferor as the ISA Manager there were substituted a reference to the Transferee as the ISA Manager;
- (b) 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;
- (c) any account, including any Personal Current Account and Savings Deposit Account between the Transferor and a Transferring 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 Transferring Customer or person and subject to the same terms and conditions, and such account shall be deemed for all purposes to be a single continuing account;
- (d) any existing direct debit instruction, standing order, direction, mandate, power of attorney, authority, undertaking, consent, notice or declaration given to or by the Transferor or any third party 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 or any third party in respect of the Transferring Business;
- (e) in respect of the Transferring Business any negotiable instrument or order for payment of money 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;
- (f) any Personal Loan Facility made to any Personal Loan Customer by the Transferor on or before the Relevant Date, shall on and from that day, become loans made between the Transferee and such Personal Loan Customer, and the Transferee will have all rights, powers and remedies

and priority in relation to any other creditors to such Personal Loan Customer as the Transferor;

- (g) any Credit Card Agreement made with any Credit Card Customer by the Transferor on or before the Relevant Date, shall on and from that day, become a Credit Card Agreement made between the Transferee and such Credit Card Customer, and the Transferee will have all rights, powers, remedies and priority in relation to any other creditors to such Credit Card Customer as the Transferor;
- (h) any Encumbrance attributable to the Transferring Business held immediately before the Relevant Date by the Transferor, or by a nominee or agent of or trustee for the Transferor (each a ***Transferor Entity***), as security for the payment or discharge of any liability to which the Encumbrance relates shall, on and from that day, be held by the Transferee, or, as the case may require, by that nominee, agent or trustee for the Transferee, with the same rights, ranking, priorities, obligations and incidents to which the Transferor Entity was entitled and to which it was subject immediately prior to that date 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 liabilities to which the Encumbrance relates: (i) incurred before the Relevant Date and (ii) which arise on or after the Relevant Date;
- (i) where by virtue of this Scheme any assets and property, or liability, of the Transferor becomes assets and property, or a liability, 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 legal proceedings or making or resisting applications to any authority) for ascertaining, perfecting or enforcing such assets and property, or liability, as if it had at all times been assets and property, or a liability, of the Transferee; and
- (j) any judgement or award obtained by or against the Transferor in respect of the Transferring Business and not fully satisfied before the Relevant Date shall at that time, to the extent to which it was enforceable by or against the Transferor immediately prior thereto, become enforceable by or against the Transferee (to the exclusion of the Transferor).

9.2 Subject to paragraph 9.3 below, where, following the Relevant Date, a Transferring Customer has Eligible Deposits with the Transferee with an aggregate balance in excess of the FSCS Limit, such Transferring Customer shall be entitled to make a withdrawal or transfer to another institution such amount of Eligible Deposits, along with any accrued interest and other benefits, calculated as follows:

- (a) if, immediately prior to the Relevant Date, a Transferring Customer holds Eligible Deposits of more than the FSCS Limit with the Transferee, such Transferring Customer can withdraw or transfer to another institution an amount up to or equivalent to the amount of their

total Eligible Deposits held with the Transferor immediately prior to the Relevant Date; or

- (b) if, immediately prior to the Relevant Date, a Transferring Customer holds Eligible Deposits with the Transferee in an amount equal to or less than the FSCS Limit, such Transferring Customer can withdraw or transfer to another institution an amount of Eligible Deposits so as to bring the aggregate balance of such Customer's total Eligible Deposits in all accounts it holds with the Transferee to the FSCS Limit; or
- (c) if, immediately prior to the Relevant Date, a Transferring Customer does not hold any Eligible Deposits with the Transferee but holds Eligible Deposits of more than the FSCS Limit with the Transferor, such Transferring Customer can withdraw or transfer to another institution an amount up to or equivalent to the amount by which their Eligible Deposits exceed the FSCS Limit.

9.3 Where paragraph 9.2 above applies:

- (a) a Transferring Customer shall be entitled, subject to any restrictions in the ISA Regulations, to make any withdrawal or transfer pursuant to paragraph 9.2 from any of their account(s) held with the Transferee after the Relevant Date, free from penalty, fee, notice or charge (including loss of accrued interest) which may otherwise apply, for a period of three months following the Relevant Date; and
- (b) where a Transferring Customer makes a withdrawal or transfer in accordance with 9.3(a) above from a product where the market rate for comparable products is lower than the rate for that product, such Transferring Customer may be entitled to receive compensation from the Transferee if they have been disadvantaged as a result of such withdrawal or transfer. The amount of any compensation due would be calculated in accordance with the methodology the Transferee undertakes to the FCA from time to time to apply in such circumstances. This paragraph 9.3(b) applies to:
 - (i) the following products provided by the Transferor to Transferring Customers: Internet Saver (in relation to the bonus rate provided in the first 12 months only), Instant Access Cash ISA (in relation to the bonus rate provided in the first 12 months only), Fixed Rate Saver and Fixed Rate Cash ISA; and
 - (ii) the following products provided by the Transferee to Transferring Customers: Barclays Savings Bonds, Barclays Flexible Bonds and Barclays Flexible ISA.

9.4 **Consequences of vesting**

The transfer and vesting of any Transferring Asset or Transferring Liability shall not:

- (a) invalidate or discharge any contract, security or other thing; or

- (b) require further registration or amendment of any existing registration in respect of any Security Interest or other instrument (including instruments creating or acknowledging Indebtedness) registered in the United Kingdom; or
- (c) constitute a breach of, or default under, or require compliance with any notice or consent provision or require any obligation to be performed sooner or later than would have otherwise been the case under, any contract or instrument to which the Transferor or Transferee is a party or is bound; or
- (d) allow any party to a contract to which the Transferor or Transferee is a party to terminate that contract when he would not otherwise have been able to terminate it or to treat any interest or right under that contract as terminated or modified; or
- (e) entitle any party to any contract to which the Transferor or Transferee is a party to modify the terms of that contract when that party would not otherwise have been able to modify those terms or confer a right, interest or benefit on it which it would not otherwise have had; or
- (f) 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 is a party when that greater or lesser obligation would not otherwise have been imposed; or
- (g) affect the enforceability, priority or ranking of any security; or
- (h) enable any person to bring a claim, whether in contract, tort, equity or otherwise in relation to such Transferring Asset or Transferring Liability which it would not otherwise be able to bring other than as a result of the Scheme.

9.5 Provisions in relation to offers etc. prior to the Relevant Date

Without prejudice to the generality of paragraph 9.1, on and with effect from the Relevant Date:

- (a) any offer or invitation to treat made to or by the Transferor prior to the Relevant Date in respect of the Pipeline Business shall be construed and have effect as an offer or invitation to treat made to or by the Transferee;
- (b) if a person executes an agreement, undertaking, Encumbrance or other document as a result of any offer or invitation to treat referred to in paragraph 9.5(a) which would, when completed, on its face be an agreement with or undertaking, Encumbrance or document in favour of the Transferor such agreement, undertaking, Encumbrance or other document shall operate as if with or in favour of the Transferee; and
- (c) paragraphs 9.1(a)(ii)-(iv) shall apply, as appropriate, in relation to any references to the Transferor, any director, officer or employee of the Transferor or the Transferor Group (or to any member or members, whether individually or collectively, of the Transferor Group) in or

relating to such offer, invitation to treat, agreement, undertaking, Encumbrance or other document and any further document relating thereto.

9.6 **Provisions relating to certain contractual arrangements**

Notwithstanding any other provision of this Scheme, where a Business Contract, Transferee Contract or Duplicated Agreement contains a provision which has the effect of requiring the Transferor or Transferee to obtain goods and/or services for the Transferring Business or Transferee Business on an exclusive basis from the counterparty, on and with effect from the Relevant Date, the relevant provision shall be read and construed as if it referred only to obtaining goods and/or services for the Transferring Business or Transferee Business and shall not apply to obtaining goods and/or services for any other part of the Transferee Group.

9.7 **Provisions relating to SOWs**

On and with effect from the Relevant Date, to the extent any SOW incorporates or references any terms and conditions contained in an MSA then such terms and conditions of the relevant MSA shall be deemed to be set out in, and incorporated into, the relevant SOW.

10. **Duplication of certain agreements**

On and with effect from the Relevant Date:

- (a) the HSBC Contract (i) shall continue to exist between the Transferor and HSBC Bank Plc; (ii) shall not form part of the Transferring Business; and (iii) shall continue to have effect as prior to the Relevant Date, in each case only in so far as the HSBC Contract relates to the Retained HSBC Accounts and any rights, interests, benefits and services provided in relation to the Excluded Business; and
- (b) the HSBC Contract shall be duplicated on the same terms immediately prior to the Effective Date to form a ***Duplicated Agreement*** which (i) shall be deemed to exist between the Transferee and HSBC Bank Plc; and (ii) shall have effect as if it had originally been entered into between HSBC Bank Plc and the Transferee, in each case only in so far as the Duplicated Agreement relates to the Transferring HSBC Accounts and any rights, interests, benefits and services provided in relation to the Transferring Business.

11. **Payment Scheme Memberships**

11.1 Where as a result of the transfer effected by this Scheme:

- (a) a Payment Scheme Membership transfers from the Transferor to the Transferee; and
- (b) the Transferee is an existing participant or member of such Payment Scheme;

such Payment Scheme Membership shall be cancelled, withdrawn or otherwise terminated on and with effect from the Relevant Date.

- 11.2 Each of the Transferor and the Transferee shall execute and deliver (or procure the execution and delivery of) such further documents and perform (or procure the performance of) such further acts as may be required under the terms of the agreements relating to the Payment Scheme Memberships or as may be necessary or reasonably required by the relevant Payment Scheme to effect or perfect the cancellation, withdrawal or termination in accordance with paragraph 11.1 of this Scheme.

12. Enforcement

Every Transferring Customer shall on and with effect from the Effective Date, become entitled to enforce the provisions of paragraphs 8.2 to 8.14 and paragraph 9.2 above against the Transferee.

13. Indemnity in favour of the Transferor

The Transferee shall from the Effective Date indemnify the Transferor and each of its Affiliates against any and all Residual Liabilities and any and all Losses suffered or incurred by any of them as a result of any failure to discharge such Residual Liabilities.

14. Declaration of trust

14.1 Trust for the benefit of the Transferee

If any assets and property of the Transferring Business are not, or are not capable of being, transferred to and vested in the Transferee by the Order on the Effective Date for whatever reason, the Transferor shall, from the Effective Date, hold such assets and property on trust absolutely for the Transferee, except to the extent that giving effect to such trust would in itself constitute the transfer of a Residual Asset.

14.2 Authority in relation to the assets and property held on trust

On and from the Effective Date, the Transferor shall be subject, in respect of any assets and property referred to in paragraph 14.1 to the directions of the Transferee until:

- (a) the relevant assets and property are transferred to or otherwise vested in the Transferee; or
- (b) the relevant assets and property are disposed of (whereupon the Transferor shall account to the Transferee for the proceeds of sale thereof).

The Transferee shall have authority to act as the attorney of the Transferor in respect of such assets and property for all such purposes.

14.3 **Other assets and property held on trust for the Transferee**

On and from the Effective Date, the Transferor shall hold all assets and property which is 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 until the relevant assets or property are transferred to or otherwise vested in the Transferee or, as directed by the Transferee, are disposed of by the Transferor (whereupon the Transferor shall account to the Transferee for the proceeds of the sale thereof).

15. **Evidence: books and documents**

15.1 All books and other documents which would, before the Effective Date, have been evidence in respect of any matter for or against the Transferor at the Effective Date, shall be admissible in evidence in respect of the same matter for or against the Transferee after the Effective Date. In this paragraph, “documents” has the same meaning as in section 13 of the Civil Evidence Act 1995.

15.2 On and from the Effective Date the Bankers’ Books Evidence Act 1879 shall apply to any books of the Transferor transferred to, and vested in, the Transferee by virtue of this Scheme, and to entries made in those books before the Effective Date, as if such books were the books of the Transferee.

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

15.4 Notwithstanding the provisions of this paragraph 15, the Transferor shall, so far as necessary in connection with the Residual Assets and Residual Liabilities, prior to the Subsequent Transfer Date 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.

15.5 In this paragraph 15, “books” shall be construed in accordance with section 9(2) of the Bankers’ Books Evidence Act 1879.

16. **Data protection**

16.1 In this paragraph, terms shall be construed in accordance with the definitions in the Data Protection Laws. With effect from the Relevant Date:

- (a) in respect of all Business Customer Data comprised in the Transferring Business in respect of which the Transferor was the controller immediately before the Relevant Date (the ***Transferring Personal Data***), the Transferee shall become the controller;

- (b) any information made available to, or consent obtained or request or other notice received from, any data subject by or on behalf of the Transferor in respect of the Transferring Personal Data will be deemed to have been made available, obtained or received by the Transferee, to the extent compliant with the Data Protection Laws; and
 - (c) any reference to the Transferor in any such information, consent, request or other notice 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.
- 16.2 Where, prior to the Effective Date, a Transferring Customer has provided Marketing Preferences to the Transferor, those Marketing Preferences shall: (a) continue to apply in relation to direct marketing activities undertaken by the Transferee in respect of the Transferring Business; and (b) continue to apply in relation to direct marketing activities undertaken by the Transferor in respect of the Excluded Business, in each case to the extent such Marketing Preferences applied to the relevant business (and its products and services) prior to the Effective Date.
- 16.3 Where, prior to the Effective Date, a Transferring Customer has provided Marketing Preferences to the Transferee in respect of the Transferee Business, those Marketing Preferences shall: (a) continue to apply in relation to direct marketing activities undertaken by the Transferee in respect of the Transferee Business; and (b) not apply in relation to direct marketing activities undertaken by the Transferee in respect of the Transferring Business.
- 16.4 Where a Transferring Customer has made a Subject Access Request to the Transferor before the Effective Date and the Transferor has not responded with a copy of the Business Customer Data controlled by it in accordance with the Data Protection Laws before the Effective Date, the Transferee shall respond to the request, in accordance with Data Protection Laws, by providing copies of the Business Customer Data held by the Transferor immediately before the Effective Date.
- 16.5 Where a data subject has made a Subject Access Request to the Transferee before the Effective Date and the Transferee has not responded with a copy of the Personal Data held by it in accordance with Data Protection Laws before the Effective Date, the Transferee may exclude Business Customer Data transferred as a consequence of the Scheme from its response thereafter.

PART D

Miscellaneous Provisions

17. Effective date

- 17.1 This Scheme shall not become effective at the Effective Date unless the Court has made an Order under section 111 of FSMA sanctioning this Scheme on or before the Effective Date.
- 17.2 Subject to paragraph 17.1 and 17.3, this Scheme shall become effective at 00:00:01 (UK time) on 1 November 2024 in accordance with the Order sanctioning this Scheme, or any such later date, if any, as the Transferor and Transferee may agree and as the Court may allow.
- 17.3 This Scheme shall lapse if it does not become effective on or before the later of:
- (a) 9 February 2025 (or such other date as the Transferor and Transferee may agree in writing); and
 - (b) such time and/or date as the Court may allow on the application of the Transferor and the Transferee.

18. Modification of this Scheme

- 18.1 The Transferor and the Transferee may at any time prior to the sanction of this Scheme by the Court consent, for and on behalf of the persons bound hereby and all other persons concerned, other than the PRA and FCA, 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.
- 18.2 At any time after the sanction of this Scheme by the Court, and except as provided for in paragraph 18.3, any amendment to this Scheme must be:
- (a) made by application to the Court and approved by the Court; and
 - (b) notified in advance, and not less than 21 days prior to any proposed Court hearing, to the PRA and the FCA using such contact details as may be provided by the PRA and FCA from time to time, who shall each have the right to attend and be heard at any hearing of the Court (if applicable) at which such application is considered.

If 18.2(a) and 18.2(b) apply, the Transferor and the Transferee may amend the terms of this Scheme in accordance with such Court approval.

- 18.3 Any amendment to this Scheme will not require Court approval where:
- (a) such amendment is:
 - (i) considered by the Transferor or the Transferee to be minor and/or technical; or
 - (ii) to correct manifest errors; and

- (b) the relevant department of each of the PRA and the FCA has been notified of such amendment and either: (i) the PRA and the FCA have respectively indicated that they do not object thereto; or (ii) in respect of the PRA and the FCA, a period of 30 days has passed commencing on the date of the acknowledgement of receipt of the relevant notification by both regulators without either regulator indicating any objections thereto.

19. Costs and expenses

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

20. Evidence of transfer

- 20.1 The production of a copy of the Order with any modifications, amendments and/or additions made under paragraph 18, shall 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.
- 20.2 In order to enable the Transferee to complete any title to any property or interest in land transferred to, and vested in, it by virtue of this Scheme and, without prejudice to paragraphs 4 to 15 inclusive and 18.1, by notice of title or otherwise, or to deduce title, this Scheme and/or the Order, with any modifications made under paragraph 18, 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, assignation, of such property or interest in favour of the Transferee.

21. Governing law and jurisdiction

- 21.1 This Scheme and any non-contractual obligations arising out of or in connection with this Scheme shall be governed by, and interpreted in accordance with, English law.
- 21.2 Except as expressly provided otherwise in this Scheme, the English courts shall have exclusive jurisdiction in relation to all Disputes. For such purposes each of the Transferor and Transferee irrevocably submits to the jurisdiction of the English courts and waives any objection to the exercise of such jurisdiction. Each of the Transferor and Transferee also irrevocably waives any objection to the recognition or enforcement in the courts of any other country of a judgement delivered by an English court exercising jurisdiction pursuant to this paragraph 21.

Schedule 1

Definitions

In this Scheme:

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;

All Monies Rights means rights providing for a Security Interest given in relation to an agreement to secure, in addition, obligations arising under other agreements;

Automatic Transfer Employees means those Transferring Employees whose employment will transfer to the relevant member of the Transferee Group on the Effective Date pursuant to the Transfer Regulations;

Bank Incentive Awards means the Transferor Group bank incentive award plan that provides for the grant of cash and share awards;

BINs means the Bank Identification Numbers issued to the Transferor by MasterCard or Visa and used by the Transferring Business at the Effective Date to identify the Transferor as the issuer of the Credit Cards and the debit cards issued in relation to the Personal Current Accounts and Clubcard Pay+ Accounts;

BoE means the Bank of England;

BoE Collateral Assets means any Transferring Assets which are held by the Bank of England as collateral pursuant to the terms of the BoE Financing from time to time which, as at the date of this Scheme, shall include the BoE Loans;

BoE Financing means any financing arrangement by the Transferor under any liquidity insurance scheme or facility offered by the Bank of England from time to time (including, without limitation, the term funding scheme with additional incentives for SMEs);

BoE Loans means any personal loans under Personal Loan Agreements which are, immediately prior to the Effective Date, used as collateral pursuant to the terms of the BoE Financing;

BoE Side Letter means the side letter to the TPF BoE Documentation entered into between the Transferor, the Transferee and the Bank of England which will take effect on the Effective Date;

Business Claims means the benefit of all rights and claims arising exclusively from the carrying on of the Transferring Business by the Transferor (whether arising on, prior to or after the Effective Date) but excluding rights and claims to the extent that they relate to any of the Non-Transferring Business;

Business Contracts means (a) all contracts, engagements, licences, guarantees and other commitments listed in Schedule 6 (*Business Contracts*); (b) the SOWs; and (c) to the extent not set out in Schedule 6 (*Business Contracts*), all contracts, engagements, licences, guarantees and other commitments which relate to the Transferring Business and have been entered into by or on behalf of, or the benefit of which is held on trust for or has been assigned to, the Transferor prior to the Effective Date but excluding the

Glasgow Property, the documents referred to in Sections 1 and 2 of Schedule 4 (*Properties*), the HSBC Contract and the Excluded Contracts;

Business Customer Data means, subject to such restrictions as have been agreed by the Transferor and Transferee prior to the Effective Date, all customer data held by the Transferor to the extent: (a) such data was collected from Transferring Customers prior to the Effective Date, solely in their capacity as customers of the Transferring Business; and (b) such data is used by the Transferor to administer and market products which are included in the Transferring Business, but excluding any Excluded Customer Data;

Business Day means a day other than a Saturday or Sunday or public holiday in England and Wales on which banks are open in London for general commercial business;

Business Equipment means (i) all of the Transferor's 'personal' computers and cell phones used exclusively by the Transferred Employees in connection with the operation of the Transferring Business; and (ii) all office hardware and furniture of the Transferor (not being business fixtures and fittings) physically situated at the Glasgow Property (in the ordinary course and at the Effective Date) and used exclusively for the purposes of the Transferring Business;

Business Information means all information, to the extent held by the Transferor, to the extent that such information relates exclusively to the Transferring Business, including:

- (a) the Customer Lists;
- (b) all sales, marketing and promotional information, terms and conditions and policy documentation used exclusively for the Credit Card Accounts, Personal Loan Facilities, Personal Current Accounts, Savings Deposit Accounts and Clubcard Pay+ product; and
- (c) formulae, designs, specifications, know-how, manuals and instructions used exclusively for the Credit Card Accounts, Personal Loan Facilities, Personal Current Accounts, Savings Deposit Accounts and Clubcard Pay+ product;

Business ISDAs means any ISDA Master Agreements entered into by the Transferor;

Business Records means all books and records of the Transferor to the extent they contain any Business Information;

Cash means:

- (a) cash (whether in hand or credited to any Operational Bank Account);
- (b) any cash held by Delamare Cards MTN Issuer Plc, Delamare Cards Funding 1 Limited or Delamare Cards Receivables Trustee Limited which is not already incorporated, captured and/or otherwise accounted for (whether as a receivable or any other asset) in the draft statement prepared by the Transferor's accountants after the Effective Date; and
- (c) cash equivalents (provided any such cash equivalents carry a zero per cent. risk weighting for regulatory capital purposes), including all interest accrued thereon and deposits with a maturity not exceeding three months held by or for the Transferor;

Cash Bank Incentive Award Amounts means the amount payable to a Transferred Employee in respect of their cash Bank Incentive Awards before deduction of any employee Taxes due thereon to the relevant Tax Authority;

Closing Cash Amount means an amount of Cash agreed between the Transferor and Transferee as transferring pursuant to the Scheme;

Clubcard means the Clubcard loyalty scheme promoted and operated by the Transferor Group under which individuals accrue Clubcard loyalty points as a result of customer purchases within the Transferor Group, or with other companies or organisations, which can be converted into vouchers representing the value of points accrued and used to spend with the Transferor Group or other organisations featured in the Clubcard scheme who are not part of the Transferor Group;

Clubcard Pay+ means the product offered by the Transferor, known as Clubcard Pay+, which consists of a Clubcard Pay+ Account, a Round Up Savings Account and a debit card;

Clubcard Pay+ Account means each Clubcard Pay+ account maintained by the Transferor and which records the amount owed by the Transferor to a Clubcard Pay+ Customer in relation to a Clubcard Pay+ product;

Clubcard Pay+ Agreement means the terms and conditions and any other documents and arrangements in force between the Transferor and a Clubcard Pay+ Customer in relation to Clubcard Pay+;

Clubcard Pay+ Customer means each person or persons whom utilises Clubcard Pay+;

Consolidation Rights means rights providing for a Security Interest given in relation to an agreement not to be released or discharged until obligations have been satisfied in relation to any other agreement;

Court means the High Court of England and Wales;

Credit Card means a credit card issued by the Transferor to a customer, which includes the following types of cards provided by the Transferor:

- (a) Foundation Credit Card;
- (b) Balance Transfer Credit Card;
- (c) Low Fee Balance Transfer Card;
- (d) Low APR Credit Card;
- (e) Dual / All Round;
- (f) Purchase;
- (g) Clubcard Plus Credit Card;
- (h) Premium;
- (i) World;
- (j) Bonus Mastercard;

- (k) Mastercard Classic;
- (l) Mastercard Business;
- (m) Visa Classic;
- (n) Visa Platinum; and
- (o) Visa Bonus;

Credit Card Accounts means each credit card account maintained by the Transferor and which records the amount owed by a Credit Card Customer to the Transferor (if in credit) or by the Transferor to a Credit Card Customer (if in debit) (as applicable) in relation to a Credit Card;

Credit Card Agreement means the terms and conditions and any other documents and arrangements in force between the Transferor and each Credit Card Customer (from time to time) and applicable to the Credit Card Account(s);

Credit Card Customer means each person or persons to whom a Credit Card Account is being, or has been, provided by the Transferor;

Cross Default Rights means rights providing for, or which (if exercised) might result in, the acceleration or alteration of payment obligations or other obligations under an agreement as a result of a default under another agreement;

Customer Agreement means a Credit Card Agreement, Personal Loan Agreement, Savings Deposit Agreement, Personal Current Account Agreement or Clubcard Pay+ Agreement;

Customer Lists means the names, postal addresses, email addresses and telephone numbers of all current and former Customers, to the extent held by the Transferor in relation to the Transferring Business;

Customers or ***Transferring Customers*** means the Credit Card Customers, Personal Loans Customers, Personal Current Account Customers, Clubcard Pay+ Customers and Savings Deposit Customers;

Data Protection Laws means any applicable law, statute, declaration, decree, directive, legislative enactment, order, ordinance, regulation, rule or other binding restriction (as amended, consolidated or re-enacted from time to time) which relates to the protection of individuals with regards to the Processing of Personal Data, privacy and direct marketing to which the Transferor and Transferee is subject, including to the extent applicable the EU GDPR, the UK GDPR, the UK Data Protection Act 2018, and the Privacy and Electronic Communications (EC Directive) Regulations 2003 (SI2003/2426);

Deferred Bonus Plan means the Transferor Group Deferred Bonus Plan 2019;

Delamare Class A Notes means the class A notes issued by the Delamare Issuer in connection with the Delamare Securitisation and retained by the Transferor;

Delamare Class D Notes means the class D variable funding note issued by the Delamare Issuer in connection with the Delamare Securitisation;

Delamare Issuer means Delamare Cards MTN Issuer plc;

Delamare Notes means the notes issued by the Delamare Issuer and retained by the Transferor, which for the avoidance of doubt includes the Delamare Issuer note series 2020-1 Class A1 & Class A2 notes, note series 2023-1 Class A2 & Class A3 notes, the note series 2023-2 Class A2 note and note series 2014-1 Class D note;

Delamare Securitisation means the securitisation programme involving the Delamare Issuer;

Dispute means a dispute arising between the Transferor and Transferee out of or in connection with this Scheme, without limitation, including disputes arising out of or in connection with any non-contractual obligations arising out of or in connection with this Scheme;

Duplicated Agreement means the duplicate of the HSBC Contract created pursuant to paragraph 10(b) of this Scheme;

Edinburgh Excluded Property means the heritable property of the Transferor registered in the Land Register of Scotland under Title Number MID13566;

Effective Date means the time and date on which this Scheme shall become effective in accordance with paragraph 17;

Eligible Deposits has the meaning given to it in Chapter 2 of the PRA Rulebook;

Employee means any employee of the Transferor or member of the Transferor Group as at 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, right of first refusal or other third party right or security interest of any kind or an agreement, arrangement or obligation to create any of the foregoing;

Entire Agreement Clause means a clause contained in a Customer Agreement, Existing Transferee Agreement, Business Contract or New Transferee Agreement which provides that the agreement represents the entire agreement between the parties in relation to all or some of the accounts or services of the type that are the subject matter of the agreement or that are referred to in the agreement, or otherwise states that the relevant Customer Agreement, Existing Transferee Agreement, Business Contract or New Transferee Agreement (as applicable) will apply to all accounts or services provided by the Transferor or the Transferee as appropriate;

EU GDPR means (a) Regulation 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, and repealing Directive 95/46/EC; and (b) any laws implementing Regulation 2016/679 or any successor laws arising out of the withdrawal of a member state from the European Union;

Excluded Assets means those properties, rights and assets relating to the Transferring Business described in Part 1 of Schedule 3 (*Non-Transferring Business*);

Excluded BoE Arrangements means:

- (a) the rights, obligations, benefits, burdens, liabilities, title and interest in respect of the TPF RTGS Accounts, including any documentation relating to the TPF RTGS Accounts entered into in connection with the Payment Schemes; and
- (b) any balance (positive, negative or zero) on and assets contained in any TPF RTGS Account,

in either case, that are specified as ‘Non-Transferred Arrangements’ in the BoE Side Letter;

Excluded Businesses means all of the Transferor Group’s businesses excluding the Transferring Business, including the Transferor’s:

- (a) “Protect” business, which includes its insurance, underwriting and distribution business; and
- (b) “Money Services” business, which includes ATM’s, travel money and gift cards,

and ***Excluded Business*** shall mean any of them;

Excluded Contracts means (a) the contracts, engagements, licences, guarantees and other commitments relating to the Transferring Business described in Part 2 of Schedule 3 (*Non-Transferring Business*); and (b) all contracts, engagements, licences, guarantees and other commitments which have been entered into by or on behalf of, or the benefit of which is held on trust for or has been assigned to, a member of the Transferor Group other than the Transferor;

Excluded Customer Data means all customer data held by the Transferor which was collected from customers in their capacity as customers of any business or product of the Transferor Group which is not the Transferring Business, including:

- (a) data held by any member of the Transferor Group which was collected from customers in their capacity as Clubcard holders; and
- (b) the Excluded Businesses;

Excluded Debt means:

- (a) Indebtedness owed (i) by a subsidiary of the Transferor to the Transferor or (ii) by the Transferor to the Transferor Guarantor or any banking, financial, acceptance credit, lending or other similar institution or organisation, including amounts owed pursuant to the Trades and to the Bank of England pursuant to the BoE Financing *provided that*, for the avoidance of doubt, amounts owing (A) in respect of (to the extent applicable) the Securitisation Transaction Documents; and (B) to Trade Creditors shall not constitute Excluded Debt; and
- (b) any Inter-Company Trading Debt;

Excluded IT Systems and Infrastructure means: (i) the IT systems listed in Part B of Schedule 5 (*IT Systems*); and (ii) to the extent not listed in Part B of Schedule 5 (*IT Systems*), all of the Transferor’s material information and communications technologies

(including software, networks and associated documentation) used exclusively in connection with an Excluded Business;

Excluded Liabilities means the Liabilities described in Part 3 of Schedule 3 (*Non-Transferring Business*);

Excluded Properties means, together:

- (a) Lease relating to Part Ground Floor, The Omnibus Building, Lesbourne Road, Reigate, Surrey dated 9 September 2022 and made between (1) Skelton Developments (Nottingham) Limited and (2) Tesco Underwriting Limited;
- (b) Lease relating to Q8 Quod Business Park, Benton Lane, Newcastle upon Tyne, NE12 8EZ dated 6 January 2010 and made between (1) The Trustees of the 2005/2006 Quorum 8 Syndicate and (2) Tesco Personal Finance PLC including any renewal, reversionary or further lease granted to Tesco Personal Finance PLC of space in the same building (the *Newcastle Lease*); and
- (c) the Edinburgh Excluded Property;

Exclusive IT Systems means the Material IT Systems listed at paragraph 1 of Part A of Schedule 5 (*IT Systems*);

Existing Transferee Agreement means any agreement between a Transferring Customer and the Transferee to the extent in force immediately prior to the Relevant Date, or any Transferee Contract;

FCA means the Financial Conduct Authority (or its successor authority or authorities, as applicable);

FSCS means the Financial Services Compensation Scheme;

FSCS Limit means such limits as apply to holders of Eligible Deposits in accordance with Chapter 4 of the Depositor Protection Part of the PRA Rulebook immediately prior to the Relevant Date;

FSMA means the Financial Services and Markets Act 2000;

Glasgow Lease means the lease of the Glasgow Property, as such lease is more particularly described in Section 1 of Schedule 4 (*Properties*) (as amended and varied by the documents described in Section 2 of Schedule 4);

Glasgow Property means the Transferor's leasehold interest in the land demised by the Glasgow Lease, known as Broadway One, 199 Renfield Street, Glasgow G2 3AX;

Government Entity means any supra-national, national, state, county, municipal or local government (including any subdivision, court, administrative agency or commission or other authority thereof) or any quasi-governmental or private body exercising any regulatory, importing or other governmental or quasi-governmental authority, including the European Union and any Tax Authority, or any non-governmental agency, tribunal or entity that is properly vested by a governmental authority with applicable jurisdiction;

HMRC means His Majesty's Revenue and Customs;

HSBC Contract means the Agency Banking Services Agreement dated 29 July 2020 and side letter, each between the Transferor and HSBC Bank Plc;

Indebtedness means borrowings and indebtedness in the nature of borrowing (including by way of acceptance credits, discounting or similar facilities, loan stocks, bonds, debentures, notes, overdrafts or any other similar arrangements the purpose of which is to raise money);

Inter-Company Trading Debt means all amounts owed, outstanding or accrued in the ordinary course of trading, including any VAT arising on such amounts, as between: (i) the Transferring Business and any other business unit of the Transferor; or (ii) the Transferor and any member of the Transferor Group (in each case only to the extent that the relevant amount relates to the Transferring Business) as at the Effective Date in respect of inter-company trading activity and the provision of services, facilities and benefits between them; for the avoidance of doubt, Inter-Company Trading Debt:

- (a) includes, where applicable, amounts owed in respect of salaries or other employee benefits (including payroll Tax thereon but excluding any bonuses and related Tax), insurance (including health and motor insurance), pension and retirement benefit payments, management training and car rental payments paid or management services provided between them up to the Effective Date; but
- (b) excludes amounts due in respect of matters which would in the ordinary course of the Transferring Business remain outstanding or otherwise have the characteristics of an intra-group loan;

ISA means Individual Savings Account;

ISA Manager means a person who is approved by HM Revenue and Customs for the purposes of the ISA Regulations as an account manager;

ISA Regulations means the Individual Savings Account Regulations 1998;

ISDA Master Agreement means a master agreement in the form, or substantially in the form, of the 1992 ISDA Master Agreement or 2002 ISDA Master Agreement (in each case, as published by the International Swaps and Derivatives Association, Inc.) and including the schedule and any credit support annex thereto;

IT Infrastructure means all of the Transferor's material IT infrastructure, including infrastructure in relation to cloud hosting, the shared network, IT information management library tools and the network assets, in each case which are used in connection with the Transferring Business (whether on a shared or exclusive basis), but excluding the Excluded IT Infrastructure;

IT Systems means: (i) the Material IT Systems; and (ii) all of the Transferor's material information and communications technologies (including software, networks and associated documentation) relating to the Transferring Business, but excluding the Excluded IT Systems and Infrastructure;

Leases has the meaning given to it in paragraph 8.11;

Liabilities means all liabilities, duties and obligations of every description, whether deriving from contract, common law, statute or otherwise, whether present or future,

actual or contingent or ascertained or unascertained and whether owed or incurred severally or jointly or as principal or surety;

Lidl means together, Lidl Great Britain Limited and Lidl Stiftung & Co KG;

Lidl Dispute Excluded Liabilities has the meaning given in paragraph 9 of section 3 of Schedule 3 (*Non-Transferring Business*);

Long-Term Incentive Plan means the Transferor Group Long-Term Incentive Plan 2021;

Losses means losses, damages, costs (including reasonable legal costs) and expenses (including Taxation), in each case of any nature whatsoever;

Marketing Preference means a Consent (a consent for the purposes of the UK Data Protection Act 2018, the UK GDPR and/or the Privacy and Electronic Communications (EC Directive) Regulations 2003 (SI2003/2426)) given by a Data Subject (as defined under section 1 of the UK Data Protection Act 2018) to market directly to them by any means (including the processing of their Business Customer Data for that purpose), or an indication (by act or omission as appropriate) by the Data Subject that such Consent is withheld;

Material IT Systems means the IT systems listed in Part A of Schedule 5 (*IT Systems*) (which include both Exclusive IT Systems and Shared IT Systems);

MSAs means any master services agreement, framework agreement or any other master contractual arrangements in place between the Transferor Group (excluding the Transferor) and any supplier of the Transferor Group as at the Effective Date;

New Transferee Agreement means any agreement to the extent entered into by the Transferee on or after the Relevant Date;

Newcastle Lease has the meaning given to it in limb (b) of the definition of Excluded Properties;

Non-Automatic Transfer Employees means those Transferring Employees whose employment will not transfer to the relevant member of the Transferee Group on the Effective Date pursuant to the Transfer Regulations and who will receive an Offer;

Non-Exclusive Information means information in the possession of members of the Transferor Group which does not relate exclusively to the Transferring Business;

Non-Transferring Business means the Excluded Assets, Excluded Contracts and Excluded Liabilities set out at Schedule 3 (*Non-Transferring Business*);

Offer means an offer of employment from the Transferee or relevant member of the Transferee Group made in accordance with the terms agreed between the Transferor and Transferee;

Operational Bank Accounts means the accounts set out at Schedule 7 (*Operational Bank Accounts*);

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

parent company means any company that in relation to another company (its **subsidiary**):

- (a) holds a majority of the voting rights in the subsidiary;
- (b) is a member of the subsidiary and has the right to appoint or remove a majority of its board of directors;
- (c) is a member of the subsidiary and controls a majority of the voting rights in it under an agreement with the other members; or
- (d) has the right to exercise a dominant influence over the subsidiary under the subsidiary's articles or a contract authorised by them,

in each case whether directly or indirectly through one or more companies or other entities;

Payment Schemes means those payment schemes in which the Transferor participates directly, as at the Effective Date, including but not limited to Faster Payments Service, LINK, Visa and Mastercard;

Payment Scheme Memberships means any contracts, agreements and ancillary documents entered into by the Transferor to give effect to the Transferor's membership of, or participation in, banking industry bodies and Payment Schemes which relate exclusively or predominately to the Transferring Business, but excluding any such contracts, agreements and ancillary documents which are Transferred BoE Arrangements or Business Contracts;

Payment Scheme Memberships Reference Information means any identifiers or references that banking industry bodies and Payment Schemes use to identify Tesco Bank or the Transferor for the purposes of making and receiving payments and the provision of ancillary services and activities and which relate exclusively or predominately to the Transferring Business;

Performance Share Plan means the Transferor Group Performance Share Plan 2011, as amended from time to time;

Personal Current Accounts means each personal current account maintained by the Transferor and which records the amount owed by a Personal Current Account Customer to the Transferor (if in credit) or by the Transferor to a Personal Current Account Customer (if in debit) (as applicable);

Personal Current Account Agreement means the terms and conditions and any other documents and arrangements in force between the Transferor and each Personal Current Account Customer (from time to time) and applicable to the Personal Current Account(s);

Personal Current Account Customer means each person or persons to whom a Personal Current Account is being, or has been, provided by the Transferor;

Personal Data has the meaning given to that term or any similar terms under Data Protection Laws;

Personal Loan Agreement means the terms and conditions and any other documents and arrangements in force between the Transferor and each Personal Loan Customer (from time to time) applicable to the Personal Loan Facilities that record or recorded the amounts owed by the relevant Personal Loan Customer to the Transferor;

Personal Loan Customer means each person or persons to whom a Personal Loan Facility is being, or has been, provided by the Transferor under the terms of a Personal Loan Agreement;

Personal Loan Facility means each personal loan facility extended by the Transferor to an individual customer on or before the Effective Date;

Pipeline Business means any application made by a person to the Transferor, whether or not accepted by the Transferor, and any offer or invitation made by the Transferor to a person, in each case made prior to the Effective Date, which may result in the execution after the Effective Date of what would, had the relevant agreement been executed prior to the Effective Date, be a Customer Agreement;

PPI means payment protection insurance provided in relation to a Credit Card Agreement or a Personal Loan Agreement;

PPI Claim means any existing or future claim by a customer or former customer of the Transferor on the basis that PPI was, in the period prior to the Effective Date, mis-sold to the customer or former customer by the Transferor or was sold or administered in breach of relevant Regulatory Requirements or that any act or omission with respect to the sale or pricing of the PPI gave rise to an unfair relationship for the purposes of s140A of the Consumer Credit Act 1974;

PRA means the Prudential Regulation Authority (or its successor authority or authorities, as applicable);

Proceedings means any litigation, legal action, claim, complaint, demand, petition, suit, arbitration, mediation, investigation, inquiry, hearing, order, appeal or dispute resolution procedure or other legal or regulatory or administrative process, whether intended to have interim or final legal effect in relation to its subject matter, before any court, governmental authority, regulatory authority, tribunal, arbitration panel, ombudsman or other body subsisting or empowered by any applicable law or regulation; ;

Processing has the meaning given to that term or any similar terms under Data Protection Laws, and Process, Processes and Processed will be interpreted accordingly;

Regulated Activities Order means the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 (SI 2001/544);

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

Regulatory Requirements means all applicable laws and regulations and all applicable requirements, rules and formal guidance of the FCA, the PRA, HMRC and any other relevant Government Entity from time to time;

Relevant Date means the Effective Date (except in the case of any Residual Asset, BoE Collateral Asset or Residual Liability in which case it means the applicable Subsequent Transfer Date);

Relief includes any allowance, credit, deduction, exemption or set-off in respect of any Tax or relevant to the computation of any income, profits or gains for the purposes of any Tax, any right to or actual repayment of or saving of Tax (including any repayment supplement, fee or interest in respect of Tax) or any credit or other amount payable or paid by a Tax Authority;

Residual Asset means:

- (a) any property or assets of the Transferor, including any Encumbrance in favour of the Transferor, which would be a Transferring Asset but:
 - (i) which the Court does not have jurisdiction to transfer;
 - (ii) which, despite having such jurisdiction, the Court determines not so to transfer; or
 - (iii) which 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; and
- (b) 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 paragraph (a);

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

- (a) which relates to a Residual Asset and arises at any time before the Subsequent Transfer Date applicable to that Residual Asset;
- (b) which the Court does not have jurisdiction to transfer;
- (c) which, despite having such jurisdiction, the Court determines not so 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;

Retained HSBC Accounts means those accounts set out at Schedule 8 (*Retained HSBC Accounts*);

Retention Incentive Award means the cash retention incentive award granted to certain Transferring Employees in relation to the sale of the Transferring Business;

Round Up Savings Account means a savings deposit account maintained by the Transferor that forms part of the Clubcard Pay+ proposition, which customers are given the option to open when opening their Clubcard Pay+ Account;

Savings Deposit means each deposit held by the Transferor for a customer, including in relation to the following types of accounts provided by the Transferor to Savings Deposit Customers:

- (a) Internet Saver;
- (b) Instant Access Cash ISA;
- (c) Junior Cash ISA;
- (d) Fixed Rate Saver;
- (e) Fixed Rate Cash ISA;
- (f) Instant Access Savings Account; and
- (g) Clubcard Plus Savings Account;

Savings Deposit Account means each account maintained by the Transferor in relation to a Savings Deposit;

Savings Deposit Agreement means the terms and conditions and any other documents and arrangements in force between the Transferor and each Savings Deposit Customer (from time to time) and applicable to the Savings Deposit Account(s);

Savings Deposit Customer means each person or persons to whom a Savings Deposit Account is being, or has been, provided by the Transferor;

SAYE means the Transferor Group Savings-Related Share Option Scheme 2021;

Scheme means this Scheme (including the schedules thereto), under Part VII of FSMA, in its original form or with, or subject to, any modification, addition or condition pursuant to paragraph 18;

Securitisation Class A Trust Deed means each note trust deed entered into between the Delamare Issuer (as issuer) and The Bank of New York Mellon (Note Trustee) in respect of the Delamare Class A Notes and any relevant supplemental note trust deed(s) and/or pricing supplements constituting and/or relating to the Delamare Class A Notes, but only to the extent such relevant documents relate to the rights and/or obligations of the Class A noteholder (as the same may be amended and/or restated from time to time);

Securitisation Class D Trust Deed means the note trust deed entered into between the Delamare Issuer (as issuer) and The Bank of New York Mellon (Note Trustee) in respect of the Delamare Class D Notes and any relevant supplemental note trust deed and/or pricing supplement constituting and/or relating to the Delamare Class D Notes, but only to the extent such document(s) relate to the rights and/or obligations of Tesco Personal Finance Plc as Class D noteholder (as the same may be amended and/or restated from time to time);

Securitisation Excluded Documents means the Securitisation Expenses Loan Agreement, the Securitisation Class D Trust Deed and the Securitisation Class A Trust Deed;

Securitisation Expenses Loan Agreement means the expenses loan agreement entered into in the context of the Delamare Securitisation between Tesco Personal Finance plc

(as the expenses loan provider), Delamare Cards Funding 1 Limited (as borrower under the expenses loan agreement) and The Bank of New York Mellon (as security trustee), dated 24 April 2013, as amended and/or amended and restated from time to time;

Securitisation Expenses Loan Provider means Tesco Personal Finance Plc, in its capacity as expenses loan provider under the Securitisation Expenses Loan Agreement;

Securitisation Master Framework Agreement means the master framework agreement dated 31 October 2008 as amended and restated from time to time and made between (among others) the Transferor and Delamare Cards Receivables Trustee Limited;

Securitisation Transaction Documents means each of the “Transaction Documents” as defined in the Securitisation Master Framework Agreement and any other documents relating to the Delamare Securitisation to which the Transferor is a party and/or derives a benefit as a third party, including but not limited to those referred to in the issuer master framework agreement dated 31 October 2008 as amended and restated from time to time and made between (among others) the Delamare Issuer, but excluding the Securitisation Excluded Documents;

Security Interest includes a mortgage or charge (whether legal or equitable and whether registered or unregistered), standard security, debenture, bill of exchange, promissory note, guarantee, pledge (whether actual or constructive), hypothecation, assignment or assignation by way of security, indemnity, right of set-off, counterclaim, flawed asset arrangement, commitment or other security granted by any person to secure the repayment of a debt or performance of some other obligation;

Set Off Rights means rights arising under, or in relation to, any Customer Agreement or Existing Transferee Agreement providing for credit balances on one account to be used as payment towards a liability arising on, or in relation to, another account;

Share Incentive Plan means the Transferor Group Buy As You Earn Plan 2001, as amended from time to time;

Shared IT Systems means the Material IT Systems listed at paragraph 2 of Part A of Schedule 5 (*IT Systems*);

Sort Codes means all sort codes in the range of 406400 to 406422 (inclusive) that are either used or owned by the Transferor at the Effective Date in relation to (i) the Savings Deposit Accounts, Personal Current Accounts and Clubcard Pay+ Accounts and (ii) any collection account whose details are provided to Customers for them to make repayments in relation to Credit Card Accounts and Personal Loan Facilities;

SOWs means any statements of work, order forms or other binding terms under which goods or services are committed, in place between the Transferor and any supplier as at the Effective Date which relates to the Transferring Business and which is governed by the terms of an MSA;

Sterling Monetary Framework means the Sterling Monetary Framework of the Bank of England in which the Transferor is a participant;

Subject Access Request means a request for information made by a data subject pursuant to Article 15 of the UK GDPR;

Subsequent Transfer Date means, in relation to any Residual Asset, BoE Collateral Asset or Residual Liability, each date after the Effective Date on which such Residual Asset, BoE Collateral Asset or Residual Liability is or is to be transferred to the Transferee, namely:

- (a) in respect of any Residual Asset falling within paragraphs (a)(i) or (a)(ii) of the definition of Residual Asset and, 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:
 - (i) obtained; or
 - (ii) no longer required;
- (b) in respect of any Residual Asset falling within paragraph (a)(iii) 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;
- (c) in the case of any Residual Liability falling within paragraph (a) of the definition of Residual Liability which relates to any Residual Asset falling within paragraph (a) of the definition of Residual Asset, such Residual Liability will transfer at the time the Residual Asset to which it relates transfers in accordance with the provisions of (a) and (b) above;
- (d) in the case of any Residual Asset falling within paragraph (b) of the definition of Residual Asset and except as otherwise provided in (c) above, of any Residual Liability falling within paragraph (a) of the definition of Residual Liability, the time and date on which such Residual Asset or Residual Liability is received, earned or incurred by the Transferor, to the extent that such transfer is possible under this Scheme and the Transferee and the Transferor agree that such transfer should take place; and
- (e) in the case of any BoE Collateral Asset, the time and date after the Effective Date on which the Transferor obtains the legal and beneficial title to the BoE Collateral Assets;

subsidiary has the meaning given in the definition of **parent company**;

SUNs means any applicable Service User Numbers which are used exclusively or predominately by the Transferor to support the Transferring Business;

SWIFT BICs means the SWIFT Business Identification Codes TPFGGB2E and TPFGGB2L;

Tax or Taxation means (a) taxes on gross or net income, profits and gains; and (b) all other taxes, levies, duties, imposts, charges and withholdings in the nature of taxation, including any excise, property, real property gains, value added, sales, service, transfer, franchise and payroll taxes, monthly tax deductions, specific business tax, import and customs duties, stamp duty and any national insurance or social security contributions,

wherever imposed, together with all penalties, charges, fees and interest relating to any of the foregoing or to any late or incorrect return in respect of any of them;

Tax Authority means any taxing or other authority competent to impose any liability to Tax, or assess or collect any Tax;

Tesco Pension Scheme means the pension scheme established under a trust deed and rules dated 25 May 1976 (as amended from time to time);

TPF BoE Documentation means any contract, commitment, engagement, undertaking or other agreement entered into between the Transferor and the Bank of England (or its nominees or Bank of England Asset Purchase Facility Fund Limited) in respect of the TPF RTGS Accounts;

TPF RTGS Accounts mean the accounts held by the Transferor with the Bank of England immediately prior to the Effective Date in its Real-Time Gross Settlement system to support: (i) the Transferor's participation in the Sterling Monetary Framework; (ii) meeting settlement obligations in relation to the Transferor's membership of Faster Payments Service, LINK, Visa and Mastercard; and (iii) a separate account used to hold prefunding in relation to the Transferor's membership of Faster Payments Service (such accounts and facilities to be listed in the BoE Side Letter);

Trade Creditors means amounts payable by the Transferor at the Effective Date in respect of trade creditors of the Transferring Business (including, in each case, any customers' prepayments and trade bills payable but excluding any Inter-Company Trading Debt);

Trade Debtors means amounts receivable by the Transferor at the Effective Date in respect of trade debtors of the Transferring Business (including, in each case, amounts recoverable, payments in advance, trade bills recoverable, prepayments and accrued income but excluding any Inter-Company Trading Debt);

Trades means all derivative transactions under the Business ISDAs, the purpose of which (in the reasonable opinion of the Transferor) is to provide protection against, or benefit from, a fluctuation in any rate or price;

Transaction means the transaction contemplated by the Scheme;

transfer includes (without limitation) *assign* or *assignation* or *assignment*, *dispose*, *disposition* or *disposal* or *convey* or *conveyance* as the case may be;

Transfer Regulations means the Transfer of Undertakings (Protection of Employment) Regulations 2006 (as amended);

Transferee means Barclays Bank UK PLC;

Transferee Business means all business carried on by the Transferee, excluding the Transferring Business;

Transferee Contract means any contract between the Transferee and a third party (other than a Transferring Customer) in existence prior to the Relevant Date;

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

Transferor means Tesco Personal Finance PLC;

Transferor Bonus Plan means the Transferor Group cash annual bonus plan;

Transferor Contracts means any contract of the Transferor Group under which the Transferor Group receives services which are to be passed through to the Transferee under the agreement to be entered between the Transferor, the Transferee and Tesco Stores Limited to govern the transitional services between the Transferee Group and the Transferor;

Transferor Entity has the meaning given in paragraph 9.1(h) of this Scheme;

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

Transferor Group Incentive Plans means the Deferred Bonus Plan, Long-Term Incentive Plan, Performance Share Plan, SAYE, Share Incentive Plan and Bank Incentive Awards;

Transferor Guarantor means Tesco Plc;

Transferor Transaction Costs means any professional fees or other out of pocket expenses paid or agreed to be paid or incurred or owing by the Transferor, in each case in connection with the preparation of vendor due diligence or vendor assist reports for, or the negotiation of, the Transaction;

Transferred BoE Arrangements means:

- (a) the rights, obligations, benefits, burdens, liabilities, title and interest in respect of the TPF RTGS Accounts, including any documentation relating to the TPF RTGS Accounts entered into in connection with the Payment Schemes; and
- (b) any balance (positive, negative or zero) on and assets contained in any TPF RTGS Account,

in either case, that are specified as 'Transferred Arrangements' in the BoE Side Letter;

Transferred Employees means: (i) the Automatic Transfer Employees who do not opt-out of the transfer to the Transferee or relevant member of the Transferee Group; and (ii) the Non-Automatic Transfer Employees who accept an Offer;

Transferring Assets means the property, undertakings, rights and assets of the Transferor falling into the categories of assets set out in Part 1 of Schedule 2 (*Transferring Business*), but excluding the Excluded Assets;

Transferring Business means the banking business, including credit card, personal loan and savings products, as carried on by the Transferor as at the Effective Date and known as Tesco Bank and including the Transferring Assets and the Transferring Liabilities, but excluding the Excluded Assets and the Excluded Liabilities;

Transferring Employees means the Employees and vacancies identified by the Transferor and agreed between the Transferor and the Transferee prior to the Effective Date;

Transferring HSBC Accounts means all accounts maintained by HSBC Bank Plc pursuant to the HSBC Contract other than the Retained HSBC Accounts;

Transferring Liabilities means all Liabilities of the Transferor, from, relating to and/or in connection to the Transferring Business (whether arising on, prior to or after the Effective Date), including all Liabilities set out in Part 2 of Schedule 2 (*Transferring Business*), but excluding the Excluded Liabilities;

Transferring Personal Data has the meaning given in paragraph 16.1(a);

UK GDPR has the meaning given to that term in the UK Data Protection Act 2018; and

VAT means value added tax and any similar sales or turnover tax in any jurisdiction.

Schedule 2

Transferring Business

1. Transferring Assets

The Transferring Assets include the following assets:

1. the benefit (subject to the burden) of all Credit Card Agreements and Credit Card Accounts;
2. the benefit (subject to the burden) of all Personal Loan Agreements and Personal Loan Facilities;
3. the benefit (subject to the burden) of all Savings Deposit Agreements and Savings Deposit Accounts;
4. the benefit (subject to the burden) of all Personal Current Account Agreements and Personal Current Accounts;
5. the benefit (subject to the burden) of all Clubcard Pay+ Agreements and Clubcard Pay+ Accounts;
6. the benefit (subject to the burden) of all Securitisation Transaction Documents;
7. the benefit (subject to the burden) of all Business Contracts;
8. the Closing Cash Amount;
9. the Trade Debtors;
10. the Glasgow Property;
11. the Business Equipment;
12. the Business Claims;
13. the Business Records;
14. the Business Customer Data;
15. the IT Infrastructure;
16. the IT Systems;
17. the Sort Codes;
18. the BINs;
19. the SWIFT BICs;
20. the SUNs;
21. the Payment Scheme Memberships;
22. the Payment Scheme Memberships Reference Information;
23. the Operational Bank Accounts;

24. the Transferring HSBC Accounts; and
25. the rights, interests, benefits and title in respect of the Transferred BoE Arrangements.

2. Transferring Liabilities

The Transferring Liabilities include the following liabilities:

1. all Liabilities arising from, relating to and/or connected with the Credit Card Agreements and Credit Card Accounts;
2. all Liabilities arising from, relating to and/or connected with the Personal Loan Agreements and Personal Loan Facilities;
3. all Liabilities arising from, relating to and/or connected with the Savings Deposit Agreements and Savings Deposit Accounts;
4. all Liabilities arising from, relating to and/or connected with the Personal Current Account Agreements and Personal Current Accounts;
5. all Liabilities arising from, relating to and/or connected with the Clubcard Pay+ Agreements and Clubcard Pay+ Accounts;
6. all Liabilities arising from, relating to and/or connected the Securitisation Transaction Documents;
7. all Liabilities arising from, relating to and/or connected with any PPI Claims and any other claims from Transferring Customers or former Customers relating to the Transferring Business (including, without limitation, undisclosed broker commission claims, mis-selling claims, and claims in relation to maladministration or compensation);
8. the Trade Creditors;
9. all Liabilities arising from, relating to and/or connected with the Transferred Employees in respect of the 2024/2025 Transferor Bonus Plan for the period up to the Effective Date, and in respect of accrued leave;
10. all Liabilities arising from, relating to and/or connected with the Glasgow Property in accordance with the Assignment;
11. all Liabilities arising from, relating to and/or in connection with the Business Contracts;
12. all Liabilities arising from applications for banking products or services of the Transferor which were not accepted by the Transferor;
13. all Liabilities arising from, relating to and/or in connection with the Transferring HSBC Accounts;
14. all Liabilities arising from, relating to and/or connected with the Transferred BoE Arrangements; and

15. all Liabilities arising from, relating to and/or connected with the Payment Scheme Memberships and the Payment Scheme Memberships Reference Information.

Schedule 3 Non-Transferring Business

1. Excluded Assets

1. The Excluded Contracts (including any amounts due under the Excluded Contracts and any assets or rights provided or licensed under the Excluded Contracts).
2. The Trades.
3. The Non-Exclusive Information.
4. The Excluded Customer Data.
5. Any Cash, owned by any member of the Transferor Group, in excess of the Closing Cash Amount held by the Transferor.
6. The Delamare Notes.
7. The benefit of any insurance policies held by the Transferor Group which relate to the Transferring Business.
8. Any right to refund or other benefit or claim or Relief in respect of Tax in respect of the period up to, or events on or before, the Effective Date.
9. The Excluded Properties.
10. Any engagement letters entered into between the Transferor and Freshfields Bruckhaus Deringer LLP, PwC or any other advisor for advice in relation to the Transaction.
11. Any vehicles owned or leased by the Transferor.
12. Any rights of the Transferor under the Securitisation Excluded Documents (provided, that in the case of the Securitisation Class A Trust Deed and the Securitisation Class D Trust Deed, these rights are limited to the Transferor's rights as Class A noteholder and Class D noteholder, respectively), and any rights held by the Transferor as Securitisation Expenses Loan Provider under the Securitisation Expenses Loan Agreement (including, but not limited to, any rights to receive interest, principal and/or any other amounts under the Securitisation Transaction Documents relating to the expenses loan, and any payment of the Monthly Expenses Loan Amount (as such term is defined in the Securitisation Master Framework Agreement)).
13. The interest and title to, and all rights in respect of, the Excluded BoE Arrangements.
14. The Retained HSBC Accounts.

2. Excluded Contracts

1. The master contractual arrangements in place between Tesco Stores Limited and IBM UK Limited.

2. The master contractual arrangements in place between the Transferor Group and Microsoft Limited (but excluding any statements of work executed under the master agreement and which are contracted directly with the Transferor).
3. The contractual arrangements in place between certain Transferor Group entities, including the Transferor and Worldpay (UK) Limited and various other members of the Worldpay (UK) Limited group.
4. The conditional sale contract in relation to part of the Edinburgh freehold title registered in the Land Register of Scotland under Title Number MID13566, entered into between BDW Trading Limited and the Transferor as constituted by formal letters exchanged on their behalf between Raeburn Christie Clark & Wallace and Morton Fraser LLP and dated 22 March 2022, 21 April 2022 and 22 April 2022.
5. The master contractual arrangements in place between Tesco Stores Limited and CA Europe Sarl including, without limitation, the Foundation Agreement entered into in connection with such arrangements.
6. Any contracts, engagements, licences, guarantees and other commitments to the extent that they relate to Excluded Debt.
7. Any contracts, engagements, licences, guarantees and other commitments to the extent they relate exclusively to the Excluded Businesses.
8. The Business ISDAs.
9. All contracts entered into between the Transferor and any member(s) of the Transferor Group.
10. The Securitisation Excluded Documents.
11. The TPF BoE Documentation.
12. The HSBC Contract.
13. Any contracts between the Transferor and the Bank of England relating to the Sterling Monetary Framework.

3. Excluded Liabilities

1. Any Liability expressly retained by any member of the Transferor Group as agreed between the Transferor and Transferee prior to the Effective Date.
2. Any Liabilities arising from, relating to and/or connected with the Excluded Contracts.
3. Any Transferor Transaction Costs.
4. Any Excluded Debt.
5. Any Liabilities arising from, relating to and/or connected with the 2024/2025 Transferor Bonus Plan for the period from the Effective Date, Transferor Group Incentive Plans, Cash Bank Incentive Award Amounts and Retention Incentive Awards.

6. Any Liabilities arising from, relating to and/or connected with the Tesco Pension Scheme.
7. Any Tax (i) for which the Transferor or any member of the Transferor Group is or has been liable, or (ii) relating to or arising in connection with the Transferring Business (or any Transferring Assets or Transferring Liabilities) and which relates to or arises from the period up to, or events on or before, the Effective Date (but, for the avoidance of doubt, this paragraph 7 is without prejudice to any provisions of any agreement entered into between the Transferor and Transferee prior to the Effective Date expressly allocating the cost of any Tax among the parties and/or their Affiliates).
8. Any Liabilities arising from, relating to and/or in connection with the Excluded Properties.
9. Any Liabilities arising from, relating to and/or connected with Tesco plc and Tesco Stores Limited's dispute with Lidl (Claim No. IL-2020-000127) (the ***Lidl Dispute Excluded Liabilities***).
10. Any liability that the Transferor owes to a third party purchaser under a debt sale agreement in relation to any non-performing card or loan balances.
11. Any Liabilities under the Securitisation Excluded Documents.

**Schedule 4
Properties**

Section 1: The Glasgow Property

Leasehold

| Description | Registered Proprietor | Parties | Title Number |
|--|--|---|---|
| <p>The Transferor's interest in the lease of the Glasgow Property dated 17 September and 16 October and registered in the Books of Council and Session on 9 November, all in 2009 (as subsequently amended and varied)</p> | <p>Tesco Personal Finance plc (leasehold interest)</p> | <p>1. IVG Developments (Broadway) Limited* 2. Tesco Personal Finance plc *the Landlord's interest in the Glasgow Lease is now held by Intreal International Real Estate Kapitalverwaltungsgesellschaft MBH (registered in Hamburg, Germany under Number HRB108068) whose title to the Glasgow Property is registered in the Land Register of Scotland under Title Number GLA205554.</p> | <p>GLA204795 (leasehold interest)</p> |

Section 2: Glasgow Property Documents

| Description | Parties |
|--|--|
| Minute of Agreement dated 17 September 2009 and 16 October 2009 and registered in the Books of Council and Session on 6 November 2009 | <ol style="list-style-type: none"> 1. IVG Developments (Broadway) Limited 2. Tesco Personal Finance plc |
| Licence for Works Agreement dated 20 November 2009 and 15 January 2010 and registered in the Books of Council and Session on 15 March 2010 | <ol style="list-style-type: none"> 1. IVG Developments (Broadway) Limited 2. Tesco Personal Finance plc |
| Minute of Variation dated 19 November 2010 and 16 December 2010 and registered in the Books of Council and Session on 23 December 2010 | <ol style="list-style-type: none"> 1. KanAm Grund Spezialfondgesellschaft mbH 2. Tesco Personal Finance plc |
| Rent Review Memorandum dated 16 and 30 December 2014 and registered in the Books of Council and Session on 24 February 2015 | <ol style="list-style-type: none"> 1. KanAm Grund Spezialfondgesellschaft mbH 2. Tesco Personal Finance plc |
| Minute of Variation dated 11 August 2016 and 7 September 2016 and registered in the Books of Council and Session on 22 December 2016 | <ol style="list-style-type: none"> 1. KanAm Grund Spezialfondgesellschaft mbH 2. Tesco Personal Finance plc |
| Licence for Works Agreement dated 6 May 2020 and 23 September 2021 and registered in the Books of Council and Session on 15 October 2021 | <ol style="list-style-type: none"> 1. Intreal International Real Estate Kapitalverwaltungsgesellschaft MBH 2. Tesco Personal Finance plc |
| Rent Review Memorandum dated 3 March 2022 and registered in the Books of Council and Session on 14 June 2022 | <ol style="list-style-type: none"> 1. Intreal International Real Estate Kapitalverwaltungsgesellschaft MBH 2. Tesco Personal Finance plc |

Schedule 5

IT Systems

Part A: Material IT Systems

1. Exclusive IT Systems

- 1.1 Fiserv (Core Banking System)
- 1.2 TSYS (Credit Card Services)
- 1.3 Aperio (Customer Relationship Management - Onboarding)
- 1.4 Experian (Decisioning)
- 1.5 TRIAD (Credit risk assessment)
- 1.6 Threatmetrix (Fraud Management)
- 1.7 Falcon (Financial Crime)
- 1.8 Latitude (Debt management)
- 1.9 Fiserv First Vision debit switch (Payment services)
- 1.10 Mastercard (Payment services)
- 1.11 Visa (Payment services)
- 1.12 Google Pay (Payment services)
- 1.13 Apple Pay (Payment services)
- 1.14 3DS (Payment services)
- 1.15 Base24 Credit Switch (Payment services)
- 1.16 Digital Channels (mobile app & online banking)
- 1.17 Rewards Engine (Clubcard batch point calculation)
- 1.18 Fircosoft (Watch list filtering)
- 1.19 KiPlot (Lean Portfolio Management (LPM) Tooling)
- 1.20 OpenText (Document Production)

2. Shared IT Systems

- 2.1 Vodafone STORM (IVR)
- 2.2 Optimove (Marketing communications platform)
- 2.3 IMI (Communications platform)
- 2.4 PING (Single Sign On)

- 2.5 Power BI (Business Intelligence)
- 2.6 R Studio (Data Science tooling)
- 2.7 Adobe Analytics (Digital analytics)
- 2.8 SAS Core (MI)
- 2.9 Prism (Marketing Reporting Tool)
- 2.10 SIRRA (Data Platform)
- 2.11 Dunnhumby (Data Processor)
- 2.12 Maxymiser (A/B Testing)
- 2.13 Shiny (R package for web applications)
- 2.14 Ensignten Tagging Updates (Tag Manager)
- 2.15 iCaseworks (Complaints Management)
- 2.16 Autosys (Batch Scheduling)
- 2.17 ETL Datastage (ETL tool)
- 2.18 Confluence (Collaboration)
- 2.19 JIRA (IT planning and tracking)
- 2.20 OpenPages (Governance, Risk and Controls (GRC) system)
- 2.21 Smart (Procurement management)
- 2.22 ServiceNow (IT Systems Operation)
- 2.23 Oracle Financials (General Ledger)
- 2.24 Oracle EPBCS (Finance Reporting)
- 2.25 TIBCO BusinessWorks (API Integration)
- 2.26 Google Edge (API Gateway)
- 2.27 Oracle Exadata (Database Appliance)
- 2.28 Forrit (Brochureware)
- 2.29 GTE exchange (Payment services)
- 2.30 Vocalink (Payment Services)
- 2.31 Payments Hub
- 2.32 WHIP (Digital Acquisition Framework)

Part B : Excluded IT Systems and Infrastructure

1. Retained IT Systems

- 1.1 Oracle Fusion HCM (HR and Payroll Platform)
- 1.2 Northgate (Employee Payroll)
- 1.3 BCD (Travel)
- 1.4 Microsoft (O365)
- 1.5 IBM FTG (Data exchange tool)
- 1.6 IBM (MDM, Infosphere)
- 1.7 Worldpay (Payment Services)

2. Protect IT Systems

- 2.1 TU Claims System (Claims Management)
- 2.2 Policy Admin System CDL
- 2.3 Telematics App
- 2.4 TU Online Claims System (OCS) (Digital Claims journey for Motor built on low-code platform Out systems)
- 2.5 Click & Protect Web Quote & Buy (Customer communications)
- 2.6 Pet (RSA) (Insurance Services)
- 2.7 Travel (Rock) (Insurance Services)
- 2.8 Radar Live (Pricing engine)
- 2.9 Polaris (Net Rating Engine)
- 2.10 Reverse EDI (Data Interchange)
- 2.11 Network Mgr (FMG)
- 2.12 Earnix (Dynamic Pricing)
- 2.13 Clubcard Lookup (Customer Analytics)
- 2.14 Hyland OnBase (Document Management)
- 2.15 Zeta (Marketing Communications Platform)
- 2.16 SIRA (Fraud system)
- 2.17 FraudForce (Fraud prevention)
- 2.18 Amex (Merchant Services)
- 2.19 RAMP (TU Data Platform)

3. Money Services IT Systems

3.1 Blackhawk Network (Digital issuance of 3rd party gift cards)

3.2 TravelEx (Foreign Exchange)

3.3 ATM

4. Excluded IT Infrastructure

4.1 The network assets that are used exclusively to support the Excluded Properties.

4.2 The data centres leased by Tesco and based in Watford and Croydon.

Schedule 6
Business Contracts

| No. | Agreement |
|-----|--|
| 1. | Framework Service Agreement between the Transferor and Daon UK Limited dated 17 December 2021 and various addendums, amendments and statements of work. |
| 2. | PIN Mailer Fulfilment Services Agreement between the Transferor and Paragon Customer Communications (London) Limited dated 6 March 2018, one novation agreement and various variation agreements. |
| 3. | Framework Services Agreement between the Transferor and TransUnion International UK Limited dated 7 December 2022 and various addendums. |
| 4. | General Terms and Conditions between the Transferor and Royal Mail Group Limited dated 3 July 2017. |
| 5. | Customer Agreement between the Transferor and Whistl UK Limited dated 20 April 2012 and eight variation agreements. |
| 6. | Master Terms between the Transferor and Refinitiv Limited. |
| 7. | Cheque Processing and Remittances Services Agreement dated 2 October 2020 and one letter of variation dated 14 January 2022, each between the Transferor and Parseq Limited. |
| 8. | Printing Services Framework Agreement dated 31 May 2017 and one deed of novation, one banking work package, two variation agreements and one change order, each between the Transferor and Adare Sec Limited. |
| 9. | Framework Services Agreement dated 21 December 2018 and various variation agreements, side letters, statements of work, service level agreements, waivers, and other related agreements, each between the Transferor or “Tesco Bank Plc” and Experian Limited. |
| 10. | Framework Services Agreement between the Transferor and Forrit Technology Limited dated 15 April 2019 and various statements of work and amendments. |

| No. | Agreement |
|-----|---|
| 11. | Amended and Restated Agreement for Provision of Plastic Card Production Services between the Transferor and Thales DIS UK Limited dated 1 April 2019 and various addendums and amendments. |
| 12. | Membership Terms and Conditions between the Transferor and CIFAS. |
| 13. | Framework Services Agreement between the Transferor and Hewlett-Packard Limited (HPE) dated 15 June 2021 and various addendums and amendments. |
| 14. | Global Custody Agreement between the Transferor and JPMorgan Chase Bank, N.A. dated 19 October 2011. |
| 15. | General Supplier Agreement (Software, Maintenance and Services) dated 18 March 2010 and one addendum, novation agreement, change control note and statement of work, each between the Transferor and Reed Business Information Limited. (Accuity) |
| 16. | Installed License Order between the Transferor and FIS eProcess Intelligence LLC dated 30 June 2021 and various order forms and a letter of variation. (Fidelity) |
| 17. | Outsourcing Services Agreement dated 23 July 2021, one deed of novation, one relief notice and various variation agreements and side letter agreements, each between the Transferor and Capquest Debt Recovery Limited. |
| 18. | Vodafone Framework Agreement dated 1 January 2021 including accompanying service module schedules and various addendums and amendments, each between the Transferor and Vodafone Limited. |
| 19. | Software as a Service Subscription Agreement dated 25 June 2020 and various addendums and amendments, each between the Transferor and IMImobile Intelligent Networks Limited. |
| 20. | Software as a Service Subscription Agreement dated 14 May 2018 and various addendums and amendments, each between the Transferor and Civica UK Limited (novated from iCasework Limited). |

| No. | Agreement |
|-----|--|
| 21. | Subscription Agreement dated 23 December 2016 and various addendums and amendments, each between the Transferor and Ping Identity Corporation. |
| 22. | Subscriber Agreement between the Transferor and Total System Services LLC “TSYS” dated 29 June 2010 as amended. |
| 23. | Licence, Services and Maintenance Agreement between the Transferor and Fiserv (Europe) Limited dated 1 April 2019 and various addendums and amendments. |
| 24. | Transaction Processing and Ancillary Services Agreement and the Diebold Variation Agreement dated 25 June 2021, each between the Transferor and Diebold Nixdorf (UK). |
| 25. | Master Ordering Agreement between the Transferor and ServiceNow Nederland BV dated 21 December 2015 and as amended by an order form dated 29 September 2023, and various other variation agreements and addendums. |
| 26. | Financial Messaging (Universal Aggregator) Subscription Services Agreement between the Transferor and Bottomline Technologies Limited dated 24 July 2020 and accompanying addenda. |
| 27. | Master Agreement dated 30 March 2010, Outsourcing Arrangements Addendum dated 1 December 2020 and Placements Plus Hosted Service Agreement effective 30 June 2010, and various addendums, each agreed between the Transferor and Fair Isaac Services Limited (FICO). |
| 28. | Master Cloud Services Agreement between the Transferor and Qualys Limited dated 24 October 2023. |
| 29. | Software as a Service Subscription between the Transferor and ThreatMetrix, Inc. (LexisNexis) dated 27 August 2018 together with accompanying “Schedule A” order documents. |
| 30. | Batch Evaluation Licence between the Transferor and Tracesmart Limited (LexisNexis). |

| No. | Agreement |
|-----|--|
| 31. | Customer Business (Scheme) Agreement effective from 1 January 2023 with various statements of work, Customer Business (Switch) Agreement effective from 1 January 2019, a Data Processing Agreement effective from 25 May 2018 and various Mastercard “Open Banking” agreements and standards. each agreed between the Transferor and Mastercard Europe SA |
| 32. | VISA Client Incentive Agreement dated 15 August 2021, Visa Technology License Agreement dated 2019, Visa Europe Technology License and Visa Europe Trademark License, each between Visa Europe Limited and the Transferor. |
| 33. | Software as a Service Subscription Agreement dated 22 April 2021 and one variation agreement, each between the Transferor and CrowdStrike, Inc. |
| 34. | Framework Services Agreement between the Transferor and TrustStream Security Solutions Limited dated on or about 15 March 2018. |
| 35. | Framework Agreement between the Transferor and Verizon UK Limited. |
| 36. | Variation agreement between the Transferor and Akamai Technologies Limited dated 31 December 2019, terms of service and various addendums. |
| 37. | Entrust Datacard Certificate Services Subscription Agreement between the Transferor and Entrust Datacard Limited and various addendums and amendments. |
| 38. | General Terms between the Transferor and Splunk Inc. dated 17 November 2021 and various addendums and order documents. |
| 39. | Product Services Provider Agreement dated 23 June 2017, two product schedules and one side letter, each between the Transferor and Money Supermarket.com Limited. |
| 40. | Affiliate Marketing Services Agreement between the Transferor and Optimise Media (UK) Limited dated 8 August 2023. |

| No. | Agreement |
|-----|--|
| 41. | <p>Hosting and Services Agreement dated 26 April 2019 with various addendums and amendments, and an order form with effective date 25 March 2022 , each between the Transferor and CA Europe Sàrl; and a Data Processing Agreement dated 25 April 2019 between the Transferor and CA Limited; and a Participation Agreement between Transferor and CA Europe Sarl effective 31 May 2021 together with associated order forms between Transferor and CA Europe Sarl (each governed by the Replicated Foundation Agreement effective 6 February 2020 and Software Module effective 31 May 2021, each between Tesco Stores Ltd and CA Europe Sarl).</p> |
| 42. | <p>Subscription Services Agreement between the Transferor and Optimove UK Limited effective 1 May 2022 and a parent company guarantee agreement and accompanying order forms.</p> |
| 43. | <p>End User Agreement between the Transferor and Cloud Software Operations (Ireland) Limited dated 17 November 2023 together with order form.</p> |
| 44. | <p>Customer Agreement dated 23 November 2009 between the Transferor and Hewlett-Packard Limited (novated to Open Text UK Limited through a novation agreement dated 24 November 2016), and an Order Form for Enterprise License dated 30 September 2019 together with further supplemental order forms.</p> |
| 45. | <p>Subscription Agreement between the Transferor and Datadog, Inc. dated 27 December 2019 and two order forms.</p> |
| 46. | <p>Framework Agreement dated 19 November 2020, between the Transferor and ProofID Limited as supplemented by various statements of work.</p> |
| 47. | <p>Framework Services Agreement dated 26 July 2019 between the Transferor and Edit Agency Limited and various schedules, including a Parent Company Guarantee Agreement between the Transferor and Kin and Carta plc dated 20 June 2019.</p> |
| 48. | <p>Framework Services Agreement dated 22 October 2020 and statement of work, each between the Transferor and Bemo Ltd.</p> |
| 49. | <p>Framework Services Agreement and statement of works, each between the Transferor and Quorum Cyber Security Limited.</p> |

| No. | Agreement |
|-----|---|
| 50. | Master Agreement between the Transferor and Markit Group Limited dated 23 September 2016. |
| 51. | Supplement in respect of the Transferor to the Master Licence Agreement between Tesco Stores Limited and SAS Software Limited dated 31 January 2000, as amended, together with Services Supplement between Transferor and SAS Software Limited dated 3 July 2024. |
| 52. | Processing Agreement between Transferor and FDR Limited, LLC dated 7 June 2023, as amended. |
| 53. | Software Licence Agreement between Transferor and Ping Identity Corporation (novated from Symphonic Software Ltd) dated 20 November 2018, as amended and novated. |

Schedule 7
Operational Bank Accounts

| | Legal Entity | Bank | Account Name | Sort Code | Account Number | Currency | Account Status |
|----|----------------------------|---------------|-------------------------------------|------------------|-----------------------|-----------------|-----------------------|
| 1. | Tesco Personal Finance plc | HSBC BANK PLC | Tesco banking Head Office | 400250 | 51310984 | GBP | Open |
| 2. | Tesco Personal Finance plc | HSBC BANK PLC | Tesco Credit Cards Head Office | 400250 | 71316052 | GBP | Open |
| 3. | Tesco Personal Finance plc | HSBC BANK PLC | TescoBank PPI Refund | 400250 | 41325027 | GBP | Open |
| 4. | Tesco Personal Finance plc | HSBC BANK PLC | proactive ppi | 400250 | 41330993 | GBP | Open |
| 5. | Tesco Personal Finance plc | HSBC BANK PLC | REDRESS PAYMENTS | 400250 | 71352792 | GBP | Open |
| 6. | Tesco Personal Finance plc | HSBC BANK PLC | Tesco Personal Finance PLC Pay Quik | 400250 | 21392476 | GBP | Open |
| 7. | Tesco Personal Finance plc | HSBC BANK PLC | Tesco Bank Savings | 400250 | 61310933 | GBP | Open |
| 8. | Tesco Personal Finance plc | HSBC BANK PLC | Tesco Personal Finance PLC | 404170 | 40023531 | GBP | Open |

| | | | | | | | |
|-----|----------------------------|--------------------------|-------------------------------------|--------|----------|-----|------|
| 9. | Tesco Personal Finance plc | HSBC BANK PLC | TESCO BANK SUSPENDED PAYS | 400250 | 91343920 | GBP | Open |
| 10. | Tesco Personal Finance plc | HSBC BANK PLC | Tesco Bank Loans | 400250 | 31316036 | GBP | Open |
| 11. | Tesco Personal Finance plc | HSBC BANK PLC | TESCO BANK CURRENT ACT | 400250 | 01340263 | GBP | Open |
| 12. | Tesco Personal Finance plc | HSBC BANK PLC | Tesco Bank CA Paper Clearing | 400250 | 91343912 | GBP | Open |
| 13. | Tesco Personal Finance plc | HSBC BANK PLC | Tesco Bank FPS (Banking) | 400250 | 31312316 | GBP | Open |
| 14. | Tesco Personal Finance plc | HSBC BANK PLC | TPF Credit cards GBP | 400250 | 31316044 | GBP | Open |
| 15. | Tesco Personal Finance plc | HSBC BANK PLC | Tesco Bank UK CC Settlement | 400250 | 41333062 | GBP | Open |
| 16. | Tesco Personal Finance plc | HSBC BANK PLC | Tesco Bank Section 75 | 400250 | 81349341 | GBP | Open |
| 17. | Tesco Personal Finance plc | HSBC BANK PLC | Tesco Bank - Banking Paper Clearing | 400250 | 51318144 | GBP | Open |
| 18. | Tesco Personal Finance plc | JP Morgan Securities Plc | TPF Global Custody Account JPY | 609242 | 40005927 | JPY | Open |

| | | | | | | | |
|-----|----------------------------|--------------------------|--------------------------------|--------|----------|-----|------|
| 19. | Tesco Personal Finance plc | JP Morgan Securities Plc | TPF Global Custody Account Eur | 609242 | 41030797 | EUR | Open |
| 20. | Tesco Personal Finance plc | JP Morgan Securities Plc | TPF Global Custody Account USD | 609242 | 41030805 | USD | Open |
| 21. | Tesco Personal Finance plc | JP Morgan Securities Plc | TPF Global Custody Account GBP | 609242 | 41030806 | GBP | Open |
| 22. | Tesco Personal Finance plc | JP Morgan Securities Plc | TPF Global Custody Account | 609242 | 41030795 | AUD | Open |
| 23. | Tesco Personal Finance plc | JP Morgan Securities Plc | TPF Global Custody Account | 609242 | 41030799 | CAD | Open |
| 24. | Tesco Personal Finance plc | JP Morgan Securities Plc | TPF Global Custody Account | 609242 | 41030801 | DKK | Open |
| 25. | Tesco Personal Finance plc | JP Morgan Securities Plc | TPF Global Custody Account | 609242 | 41030802 | SEK | Open |

| | | | | | | | |
|-----|----------------------------|--------------------------|----------------------------|--------|----------|-----|------|
| 26. | Tesco Personal Finance plc | JP Morgan Securities Plc | TPF Global Custody Account | 609242 | 41030803 | CHF | Open |
|-----|----------------------------|--------------------------|----------------------------|--------|----------|-----|------|

Schedule 8
Retained HSBC Accounts

| | Legal Entity | Bank | Account Name | Sort Code | Account Number | Currency | Account Status |
|----|----------------------------|---------------|-----------------------------|------------------|-----------------------|-----------------|-----------------------|
| 1. | Tesco Personal Finance plc | HSBC BANK PLC | TPF General Insurance (CDL) | 400250 | 31312324 | GBP | Open |
| 2. | Tesco Personal Finance plc | HSBC BANK PLC | Tesco GI Head Office | 400250 | 31312332 | GBP | Open |
| 3. | Tesco Personal Finance plc | HSBC BANK PLC | Tesco Bank Accounts Payable | 400250 | 61315692 | GBP | Open |
| 4. | Tesco Personal Finance plc | HSBC BANK PLC | TESCO BANK ACCOUNTS PAYABLE | 400515 | 70459193 | EUR | Open |
| 5. | Tesco Personal Finance plc | HSBC BANK PLC | TESCO BANK ACCOUNTS PAYABLE | 400515 | 70459201 | USD | Open |
| 6. | Tesco Personal Finance plc | HSBC BANK PLC | Tesco Personal Finance PLC | 400250 | 71427156 | GBP | Open |

| | | | | | | | |
|-----|----------------------------------|---------------|-----------------------------------|--------|----------|-----|------|
| 7. | Tesco Personal Finance plc | HSBC BANK PLC | Tesco Personal Finance PLC | 400250 | 71433105 | GBP | Open |
| 8. | Tesco Personal Finance plc | HSBC BANK PLC | Tesco Bank Head Office (top tier) | 400250 | 31312340 | GBP | Open |
| 9. | Tesco Personal Finance plc | HSBC BANK PLC | Tesco Bank Head Office (top tier) | 400515 | 69844525 | EUR | Open |
| 10. | Tesco Personal Finance plc | HSBC BANK PLC | Tesco Bank Head Office (top tier) | 400515 | 69844533 | USD | Open |
| 11. | Tesco Personal Finance plc | HSBC BANK PLC | IFS/TESCO PF-TREAS | 400515 | 71582723 | JPY | Open |
| 12. | Tesco Personal Finance Group plc | HSBC BANK PLC | TPFG | 400250 | 51436821 | GBP | Open |