

EXCHANGE CONTRACT NO. 58

UNIVERSAL STOCK FUTURES CONTRACT

(PHYSICAL DELIVERY)

CONTRACT TERMS

(Issue Date: 22 March 2007)<sup>1</sup>

ADMINISTRATIVE PROCEDURES

(Issue Date: 13 November 2002)

Delivery months: April 2007 onwards

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<sup>1</sup> Please refer to London Notice No. 2863, issued on 22 March 2007 in respect of changes to minimum price movement of equity derivatives contracts.

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THE LONDON INTERNATIONAL FINANCIAL FUTURES AND OPTIONS  
EXCHANGE

Terms of Exchange Contract No. 58

1. Interpretation

1.01 Save as otherwise specified herein, words and phrases defined in the Rules shall have the same meanings in these terms and in the Administrative Procedures.

1.02 In these terms and in the Administrative Procedures:

“Administrative Procedures” means all procedures from time to time implemented by the Board pursuant to the Rules for the purposes of this Exchange Contract.

“business day” means a day on which the market and the Relevant Stock Exchange are open for business.

“CHF” denotes the lawful currency of Switzerland known, at the date of issue of these terms, as the “Swiss Franc”.

“company” means a body corporate whose share capital includes shares (as defined below).

“Contract” means a contract made expressly or impliedly in the terms of this Exchange Contract for the sale and purchase of one or more lots, and “registered Contract” means a Contract registered by the Clearing House.

“Conversion Date” means the date on which pursuant to Economic and Monetary Union in the European Union the conversion rate for a currency of a participating Member State against the euro is “irrevocably fixed”.

“Corporate Event” has the meaning attributed to it in term 13.01.

“CREST” means the computerised settlement system operated by CRESTCo Limited.

“CREST Member” means a member of CREST with a CREST member account in his name.

“Cum Entitlement” means, in respect of a share, with the right, before a date determined and published from time to time by the Relevant Stock Exchange, to any Relevant Entitlement relating thereto.

“delivery month” means each month specified as such by the Board pursuant to the Rules.

“Delivery Versus Payment” means, in the case of shares transferred through the Relevant Settlement System, a real time system-generated payment instruction which is binding on:

- (a) the Clearing House’s settlement bank in favour of the Transferor’s settlement bank in the case of a transfer of shares from the Transferor to the Clearing House; and
- (b) the Transferee’s settlement bank in favour of the Clearing House’s settlement bank in the case of the transfer of shares from the Clearing House to the Transferee.

“\$” denotes the lawful currency of the United States of America known, at the date of issue of these terms, as the “dollar”.

“DKK” denotes the lawful currency of the Kingdom of Denmark known, at the date of issue of these terms, as the “Danish Kroner”.

“EDSP” means the Exchange Delivery Settlement Price and has the meaning attributed to it in term 11.

“€” denotes the single currency of the European Union introduced in a Member State as the lawful currency of that Member State pursuant to its participation in Economic and Monetary Union in the European Union known, at the date of issue of these terms, as the “euro”.

“Euroclear” means the computerised settlement system operated by Euroclear Bank SA/NV.

“Euroclear Member” means a member of Euroclear with a Euroclear settlement account in his name.

“Ex Entitlement” means, in respect of a share, without the right, on or after a date determined and published from time to time by the Relevant Stock Exchange, to any Relevant Entitlement relating thereto.

“Last Trading Day” has the meaning attributed to it in term 4.

“List of Contract Details” means the list published by the Exchange from time to time in accordance with term 2.03.

“lot” means, in respect of shares of a company specified in the List of Contract Details, the number of shares specified in that list in respect of such company.

“market day” means a day on which the market, the Clearing House and banks in London are open for business.

“NKK” denotes the lawful currency of the Kingdom of Norway known, at the date of issue of these terms, as the “Norwegian Krone”.

“Operator of the Relevant Settlement System” means CRESTCo Limited or Euroclear Bank SA/NV, as the context may require.

“£” and “pence” denotes the lawful currency of the United Kingdom, known, at the date of issue of these terms, as “Sterling”.

“proprietary or equitable interest” means any proprietary or equitable interest or right whatsoever including, without limitation, any such interest or right arising under or by virtue of any disposition made or purporting to be made by way of security or by way of loan and any other lien, pledge, encumbrance or equity of any kind.

“Reference Day” has the meaning attributed to it in term 2.03.

“Regulations” means the General Regulations, Default Rules and Procedures from time to time in force of the Clearing House.

“Relevant Currency” has the meaning attributed to it in term 2.03.

“Relevant Entitlement” means any one or more of a cash dividend, scrip dividend, bonus issue, scrip issue, rights issue, or any other right or entitlement, attaching or accruing to, or otherwise affecting, from time to time, a share or ownership of a share.

“Relevant Delivery Procedures” means one or more documents issued by the Clearing House from time to time relating to the settlement of shares under a Contract through the Relevant Settlement System.

“Relevant Reference Price” has the meaning attributed to it in term 2.03.

“Relevant Settlement System” means CREST or Euroclear as the context may require.

“Relevant Settlement System Account” means:

- (a) in the case of CREST, a member account (as defined in the CREST Rules) maintained by CREST for the transfer of securities; and
- (b) in the case of Euroclear, a settlement account (as defined in the Euroclear Rules) maintained by Euroclear for the transfer of securities.

“Relevant Settlement System business day” means a day when the Relevant Settlement System is operational for business.

“Relevant Settlement System Rules” means those parts of the rules, reference manual, procedures, practices and any other document from time to time in force of the Relevant Settlement System which apply to the settlement of transactions by participants in the Relevant Settlement System.

“Relevant Stock Exchange” has the meaning attributed to it in term 2.03.

“Rules of the Relevant Settlement System” means, in the case of CREST, the CREST Rules and, in the case of Euroclear, the Euroclear Rules.

“SEK” denotes the lawful currency of the Kingdom of Sweden known, at the date of issue of these terms, as the “Swedish Krona”.

“Seller’s Delivery Notice” means the notice to be given by the Seller to the Clearing House under term 6.

“Settlement Agent” means:

- (a) in respect of the transfer of shares under a Contract through CREST, a CREST Member; and
- (b) in respect of the transfer of shares under a Contract through Euroclear, a Euroclear Member.

“settlement amount” means, in respect of a Contract, the product of the EDSP and the number of shares comprised in the lot the subject of such Contract or, as the case may be, the product of the EDSP and the number of shares delivered at any time under such Contract.

“Settlement Day” means, in respect of a Contract for a particular company’s shares for a delivery month, the market day specified as such in the List of Contract Details.

“shares” means securities forming part of the share capital of a company which are available for trading on the Relevant Stock Exchange.

“Stock Exchange Rules” means the rules, regulations, procedures and practices from time to time in force of the Relevant Stock Exchange.

“Transferee” means a person appointed under term 8.01(a)(i) to take a transfer of shares in respect of a Contract.

“Transferor” means a person appointed under term 7.01(a)(i) to transfer shares in respect of a Contract.

“Underlying Currency” has the meaning attributed to it in term 2.03.

- 1.03 In these terms references to “lawful currency” shall be construed to include units of value of the euro which may be used validly to discharge payment obligations pursuant to the law of a Member State which has introduced the euro pursuant to its participation in Economic and Monetary Union in the European Union and notwithstanding that such units of value of the euro may not at all material times following the Conversion Date constitute legal tender in such Member State.
- 1.04 Reference to a “term” refers to a term hereof and reference to a “Rule” refers to a rule of the Exchange’s Rules. Save where the context otherwise requires references herein to the singular include the plural, and vice versa.

2. Contract Specification

- 2.01 These terms shall apply to all Contracts.
- 2.02 Each Contract shall be for one or more lots for the delivery month specified.
- 2.03 A Contract for a delivery month may be entered into in respect of shares of a company which have been designated for this purpose by the Board. The Exchange shall publish from time to time a list of such shares and companies (the “List of Contract Details”) by means of a General Notice. That list shall include, for each company’s shares:
- (a) a stock exchange on which such shares are available for trading (the “Relevant Stock Exchange”);
  - (b) the currency in which such shares trade on the Relevant Stock Exchange (the “Underlying Currency”);
  - (c) the currency in which Contracts in respect of such shares shall trade (the “Relevant Currency”);
  - (d) the minimum price fluctuation;
  - (e) the minimum EDSP Price Increment;
  - (f) the number of shares comprising a lot;
  - (g) the Last Trading Day;
  - (h) the time at which trading for the relevant delivery month shall cease on the Last Trading Day;
  - (i) the day on which the EDSP shall be calculated in respect of Contracts (the “Reference Day”);

- (j) subject to terms 11.04 and 11.05, the price by reference to which the EDSP shall be calculated in respect of Contracts (the “Relevant Reference Price”);
  - (k) where applicable, the source of the conversion rate to be applied to the Relevant Reference Price pursuant to term 11.03; and
  - (l) the Settlement Day for Contracts.
- 2.04 The Board may from time to time vary, substitute or remove any of, or add to, the details contained in the List of Contract Details. Any such variation, substitution or removal of, or addition to, such details shall have such effect with regard to existing and/or new Contracts as the Board may determine and shall be the subject of a General Notice.
3. Price
- 3.01 Contracts in respect of a company’s shares shall trade in the Relevant Currency specified in the List of Contract Details. Bids and offers shall be quoted in the Relevant Currency in euros, Danish Kroner, Norwegian Krone, Swedish Krona, Swiss Francs, pence and US dollars per share, as the case may require, and prices shall be a whole number multiple of the minimum price fluctuation, as specified in the List of Contract Details.
4. Last Trading Day and Reference Day
- 4.01 On the Last Trading Day:
- (a) trading in Contracts for the relevant delivery month shall cease at such time as may be specified in the List of Contract Details; and
  - (b) on the Reference Day the Exchange will calculate the EDSP in accordance with term 11.
- 4.02 Subject to terms 4.03, 4.04, 4.05 and 14.05, the Last Trading Day in respect of a delivery month shall be the days specified as such in the List of Contract Details.
- 4.03 If, for Contracts in respect of a delivery month, the day specified as the Last Trading Day in the List of Contract Details is not a business day then the business day immediately preceding that day shall become the Last Trading Day for such Contracts.
- 4.04 If, at any time after the close of trading two business days prior to the day which would have been the Last Trading Day in respect of a delivery month, it becomes known to the Exchange that on the day which would have been the

Last Trading Day either or both of the market and the Relevant Stock Exchange will not be open for business, then the business day next following such day shall become the Last Trading Day in respect of that delivery month and the Exchange shall publish a General Notice to that effect.

- 4.05 Where the Relevant Reference Price is determined on a day (the “Reference Day”) other than the Last Trading Day:
- (a) if, for Contracts in respect of a delivery month, the Relevant Stock Exchange is not open for business on the day specified as the Reference Day in the List of Contract Details then the business day immediately preceding that day shall become the Reference Day for such Contracts, and the Board shall make such consequential adjustment to the date of the Last Trading Day as it considers necessary; and
  - (b) if, at any time after the close of trading two business days prior to the day which would have been the Reference Day in respect of a delivery month, it becomes known to the Exchange that on the day which would have been the Reference Day either or both of the market and the Relevant Stock Exchange will not be open for business, then the business day next following such day shall become the Reference Day in respect of that delivery month,

and the Exchange shall publish a General Notice to that effect.

5. Settlement Agent

- 5.01 Only a Settlement Agent with a settlement account at the Relevant Settlement System (a “Relevant Settlement System Account”) may be used for the purposes of making or taking delivery of shares under a Contract by transfer of shares through such Relevant Settlement System and making or receiving payment of the settlement amount under a Contract in accordance with these terms, unless these terms otherwise require or permit.

6. Clearing House Delivery Notice

6.01 On the market day immediately following the Reference Day and by the time specified for that purpose in the Administrative Procedures, the Clearing House shall give a Delivery Notice:

- (a) to the Buyer specifying the Contracts to which he is party with the Clearing House, and details of the Contracts which shall be submitted in accordance with the Relevant Delivery Procedures by or on behalf of the Buyer and by the Clearing House to the Operator of the Relevant Settlement System, in respect of Contracts which are due to be settled by the transfer of shares through the Relevant Settlement System; and
- (b) to the Seller specifying the Contracts to which he is party with the Clearing House, and details of the Contracts which shall be submitted in accordance with the Relevant Delivery Procedures by or on behalf of the Seller and by the Clearing House to the Operator of the Relevant Settlement System, in respect of Contracts which are due to be settled by the transfer of shares through the Relevant Settlement System.

7. Buyer's Delivery Details

7.01 (a) Where the Relevant Delivery Procedures so require, a clearing member shall give to the Clearing House, in accordance with such Relevant Delivery Procedures, details of:

- (i) the names of persons conforming with the Relevant Delivery Procedures and paragraph (b) of this term (who may include the clearing member himself) who are appointed by the clearing member to take a transfer of shares from the Clearing House in accordance with these terms in respect of Contracts which may be entered into by such member as Buyer;
- (ii) the names of the Settlement Agents (who may include the Transferee himself) who will be used by each such person to take a transfer of such shares and to make payment of the settlement amount for such shares and details of their Relevant Settlement System Accounts; and
- (iii) any other details required by the Clearing House pursuant to the Relevant Delivery Procedures from time to time,

together with the acknowledgement described in term 7.03, if required by that term, and each Transferee so appointed (other than the clearing

member himself) and each Settlement Agent so appointed (whether or not the Transferee) shall act as agent for the clearing member in taking a transfer of such shares or making payment of the settlement amount for such shares, notwithstanding that the transfer of such shares shall be made through the Relevant Settlement System Account of the Settlement Agent.

- (b) The Exchange may from time to time restrict the persons or categories of persons which may be appointed as Settlement Agents or as Transferees or the types of Relevant Settlement System Accounts to be used for taking a transfer of shares and shall publish the details of such restrictions by means of a General Notice.
- (c) The details given to the Clearing House in accordance with paragraph (a) of this term may be amended from time to time in accordance with the Relevant Delivery Procedures.

7.02 Although the Buyer may under term 7.01 appoint a person other than himself as Transferee, the Buyer shall himself remain responsible in respect of a Contract for the acceptance of a transfer of shares and the payment of the settlement amount for such shares and for the performance of all other obligations expressed to be imposed upon the Transferee in these terms and in the Administrative Procedures in respect of such Contract. However, performance by the Transferee of those obligations expressed to be imposed upon him (including the obligations to accept transfer of shares and to pay the settlement amount) in accordance with these terms and the Administrative Procedures shall constitute due performance of the Buyer's obligations under such Contract.

7.03 Except where the Buyer is also the Transferee, the Buyer shall by the day specified in and in accordance with the Relevant Delivery Procedures deliver to the Clearing House an irrevocable acknowledgement, in a form from time to time prescribed by the Clearing House, addressed to the Clearing House by each Transferee, acknowledging amongst other things that the Transferee has no claims whatsoever against the Clearing House in respect of any delay on its part in transferring, or any failure on its part to transfer, the shares to be transferred in respect of any Contract from time to time entered into by the Buyer with the Clearing House and in respect of which he is appointed Transferee, or in respect of any other matter whatsoever concerning those shares.

## 8. Seller's Delivery Details

- 8.01 (a) Where the Relevant Delivery Procedures so require, a clearing member shall give to the Clearing House, in accordance with such Relevant Delivery Procedures, details of:

- (i) the names of persons conforming with the Relevant Delivery Procedures and paragraph (b) of this term (who may include the clearing member himself) who are appointed by the clearing member to transfer shares to the Clearing House in accordance with these terms in respect of Contracts which may be entered into by such clearing member as Seller;
- (ii) the names of the Settlement Agents (who may include the Transferor himself) who will be used by each such person to transfer such shares and to receive payment of the settlement amount for such shares and details of their Relevant Settlement System Accounts; and
- (iii) any other details required by the Clearing House pursuant to the Relevant Delivery Procedures from time to time,

together with the acknowledgement described in term 8.03, if required by that term, and each Transferor so appointed (other than the clearing member himself) and each Settlement Agent so appointed (whether or not the Transferor) shall act as agent for the clearing member in transferring such shares or receiving payment of the settlement amount for such shares, notwithstanding that settlement of such shares shall be made through the Relevant Settlement System Account of the Settlement Agent.

- (b) The Exchange may from time to time restrict the persons or categories of persons which may be appointed as Settlement Agents or as Transferors or the types of Relevant Settlement System Accounts to be used for making a transfer of shares and shall publish the details of such restrictions by means of a General Notice.
- (c) The details given to the Clearing House in accordance with paragraph (a) of this term may be amended from time to time in accordance with the Relevant Delivery Procedures.

8.02 Although the Seller may under term 8.01 appoint a person other than himself as Transferor, the Seller shall himself remain responsible in respect of a Contract for delivery of the shares and the performance of all other obligations under such Contract expressed to be imposed upon the Transferor in these terms and in the Administrative Procedures. However, performance by the Transferor of those obligations expressed to be imposed upon him (including the obligation to transfer shares) in accordance with these terms and in the Administrative Procedures shall constitute due performance of the Seller's obligations under such Contract.

8.03 Except where the Seller is also the Transferor, the Seller shall by the day specified in and in accordance with the Relevant Delivery Procedures deliver to the Clearing House an irrevocable acknowledgement, in a form from time to

time prescribed by the Clearing House, addressed to the Clearing House by each Transferor, acknowledging amongst other things that the obligations of the Clearing House with regard to all sums payable by it in respect of shares to be delivered by the Transferor in respect of any Contract from time to time entered into by the Seller with the Clearing House and in respect of which he is appointed Transferor are owed to the Seller alone, and that the Transferor has no rights whatsoever against the Clearing House.

9. Submission of Details to the Relevant Settlement System

9.01 In respect of Contracts to be settled by the transfer of shares through the Relevant Settlement System, on the Relevant Settlement System business day following the Last Trading Day, and by the time specified for that purpose in the Administrative Procedures, the details of Contracts notified to the Buyer and to the Seller pursuant to terms 6.01(a) and 6.01(b) respectively and such other details as may be required by the Relevant Delivery Procedures shall have been submitted, as required by such terms, to the Relevant Settlement System, so as to enable the Relevant Settlement System:

- (a) in the case of the Buyer, to match the details of the Contracts submitted to it by or on behalf of the Buyer with the details of the Contracts submitted to it by the Clearing House; and
- (b) in the case of the Seller, to match the details of the Contracts submitted to it by or on behalf of the Seller with the details of the Contracts submitted to it by the Clearing House,

in order that settlement of Contracts is effected through the Relevant Settlement System on the Settlement Day.

9.02 In respect of Contracts to be settled by the transfer of shares through Euroclear, in accordance with the Regulations, both Buyer and Seller must match in Euroclear the exact settlement amount as alleged by the Clearing House.

10. Delivery

10.01 In respect of each lot comprised in a Contract, the Seller is obliged to make delivery of the number of shares comprised in such lot and the Buyer is obliged to take delivery thereof and to make payment of the settlement amount in accordance with this term 10 and the Administrative Procedures, subject to these terms and the Administrative Procedures which shall apply thereto.

10.02 All shares to be transferred in respect of a Contract shall be transferred free of any proprietary or equitable interest of any person.

- 10.03 In respect of Contracts to be settled by the transfer of shares through the Relevant Settlement System, a transfer of shares in respect of a Contract shall be made through the Relevant Settlement System in accordance with the Relevant Settlement System Rules, these terms and the Administrative Procedures, or as otherwise required or permitted by these terms and payment for such shares shall be made in accordance with these terms, the Administrative Procedures and the Relevant Settlement System Rules, and the provisions of this term 10 shall be subject to the Relevant Settlement System Rules where applicable.
- 10.04 Subject to term 10.06, on the Settlement Day at or by the time specified in respect of the Relevant Settlement System and in accordance with the Administrative Procedures:
- (a) the Transferor shall, in respect of Contracts to be settled by the transfer of shares through the Relevant Settlement System, have transferred shares through the Relevant Settlement System from the Relevant Settlement System Account notified to the Clearing House in accordance with term 8.01(a) to the Relevant Settlement Systems Account of the Clearing House and payment of the settlement amount for such shares transferred through the Relevant Settlement System shall have been satisfied by Delivery Versus Payment; and
  - (b) the Clearing House shall, in respect of Contracts to be settled by the transfer of shares through the Relevant Settlement System, have transferred the shares through the Relevant Settlement System from its Relevant Settlement System Account to the Relevant Settlement System Account notified to the Clearing House in accordance with term 7.01(a) for the account of the Transferee and payment of the settlement amount for such shares transferred through the Relevant Settlement System shall have been satisfied by Delivery Versus Payment.
- 10.05 In respect of Contracts to be settled by transfer of shares through the Relevant Settlement System:
- (a) whether or not the Seller appoints a Transferor other than himself, and notwithstanding that such a Transferor is the Seller's agent, Delivery Versus Payment arising upon the transfer of shares to the Relevant Settlement System Account of the Clearing House pursuant to term 10.04(a) shall discharge the Clearing House's liability to pay the settlement amount for such shares to the Seller;
  - (b) Delivery Versus Payment arising upon the transfer of shares pursuant to term 10.04(b) to the Relevant Settlement System Account notified to the Clearing House in accordance with term 7.01(a) for the account of the Transferee shall discharge the Buyer's liability to pay the settlement amount for such shares to the Clearing House;

- (c) the transfer of shares by the Clearing House to or to the order of the Transferee shall discharge the Clearing House's liability to transfer such shares to the Buyer, whether or not the Transferee is the Buyer's agent; and
  - (d) the transfer of shares by the Transferor to the Clearing House shall discharge the Seller's liability to transfer such shares to the Clearing House.
- 10.06 (a) Subject to term 14, if any transfer of shares required by term 10.04 cannot be or has not been fully accomplished on the Settlement Day at or by the time specified in respect of the Relevant Settlement System in the Administrative Procedures, due to any event occurring which is outside the control of the Transferor or of the Transferee or of the Clearing House, as the case may be, which, without prejudice to the generality of the foregoing, may include:
- (i) a failure by a seller of shares to the Transferor to make transfer of such shares by the due time so as to enable the Transferor to fulfil his obligations to transfer the shares to the Clearing House in accordance with term 10.04(a);
  - (ii) a failure by the Transferor to transfer shares to the Clearing House in accordance with term 10.04(a) so as to enable the Clearing House to fulfil its obligations to transfer shares to a Transferee in accordance with term 10.04(b);
  - (iii) an error, failure, closure or suspension of the Relevant Settlement System or of other systems operated by or on behalf of the Relevant Settlement System;
  - (iv) a failure or termination of the Transferor's or the Transferee's or the Clearing House's access to its Settlement Agent;
  - (v) a failure of the Transferor's or Transferee's Settlement Agents or the Clearing House's access to the Relevant Settlement System for any reason, including, without limitation, as a result of any fault or failure of any computer or communication system;
  - (vi) any action taken by the Relevant Settlement System, whether pursuant to the Rules of the Relevant Settlement System or otherwise; or

- (vii) any failure of, or any action or failure to take action by, a settlement bank, appointed by the Transferor, the Clearing House or the Transferee from time to time in connection with the settlement of shares through the Relevant Settlement System, which prevents the transfer of shares to the Transferor or to the Clearing House or to the Transferee, as the case may be,

then, without prejudice to paragraphs (d)(i) and (d)(ii) of this term, such transfer or transfers shall be made as soon as possible through the Relevant Settlement System and in accordance with the Relevant Delivery Procedures in order fully to perform a Contract or, if an event occurs which prevents a transfer of shares through the Relevant Settlement System, in accordance with any instructions which may be given by the Clearing House, which may require delivery by a means other than through the Relevant Settlement System. In the case of any disagreement between the Clearing House and the Transferor or between the Clearing House and the Transferee as to whether any particular transfer can be or has been accomplished the determination of the Clearing House shall be final.

- (b) Any instructions given by the Clearing House under paragraph (a) above shall be binding and failure by the Seller or the Buyer to comply or ensure compliance with such instructions shall constitute a default under term 15.01 by such Seller or, as the case may be, such Buyer.
- (c) Where the Clearing House is unable to transfer shares in respect of a Contract to the Transferee in accordance with term 10.04 as a result of any event (other than an event referred to in term 14, which, for the avoidance of doubt, shall be dealt with under term 14) occurring which is outside the control of the Clearing House, the rights of the Buyer shall consist solely of the right to have transfer of the shares made to the Transferee as soon as possible through the Relevant Settlement System and in accordance with the Relevant Delivery Procedures or otherwise as required by these terms and as soon as possible after the Clearing House has received a transfer of such shares from the Transferor or acquired them from another person.
- (d)
  - (i) If any transfer of shares to the Clearing House in respect of a Contract required to be made by the Transferor under term 10.04(a) or under paragraph (a) of this term is not made by the relevant time specified in the Relevant Delivery Procedures as a consequence of the occurrence of an event referred to in paragraph (a)(i) of this term; or

- (ii) if an event referred to in paragraph (a)(vii) of this term occurs which prevents a transfer of shares to the Transferor or a transfer of shares by the Clearing House to the Transferee; or
- (iii) notwithstanding the occurrence (if any) of an event referred to in paragraph (a) of this term or in term 14 at any time, if the Clearing House, in consultation with the Exchange, determines that the Seller (or the Buyer) has not used its best endeavours to transfer (or to take transfer of) shares or to procure the Transferor to transfer (or to procure the Transferee to take a transfer of) shares, as the case may be, on the Settlement Day or in accordance with paragraph (a) of this term; or
- (iv) if any transfer of shares to the Clearing House in respect of a Contract required to be made under paragraph (a) of this term (other than as a consequence of an event referred to in paragraph (a)(i) or (a)(vii) of this term) is not made as soon as possible after the Settlement Day,

then the Clearing House shall be entitled to treat the Seller or the Buyer as in default and, without prejudice to its rights under term 16 and to its powers under the Regulations, the Clearing House shall be entitled, at its absolute discretion, to take steps to acquire shares in accordance with the Relevant Delivery Procedures in order to fulfil its obligations under a Contract in whole or in part to make delivery of shares to a Buyer or to dispose of shares (where possible) delivered to it by the Seller and the Seller or the Buyer (as the case may be) in default shall indemnify the Clearing House in respect of any losses, costs, taxes or expenses suffered or incurred by it in taking any such steps or in exercising any such rights or powers (including any losses determined in accordance with term 16.03). The Seller or the Buyer (as the case may be) who is in default shall comply with any directions given by the Clearing House.

- 10.07 (a) If as a result of any event contemplated by term 10.06(a) there is a delay in the transfer of shares in respect of a Contract and the benefit of a Relevant Entitlement to which the Transferee would have been entitled if transfer to him had taken place in accordance with term 10.04(b) (and he had retained beneficial title to the shares), is received by the Clearing House (or by the Transferor, if transfer is not made to the Clearing House by the Transferor in accordance with term 10.04(a)) then:
- (i) if the Clearing House has received the benefit of such Relevant Entitlement, or receives the benefit of such Relevant Entitlement under sub-paragraph (ii) of this term, the Clearing House shall pass on the benefit of such Relevant

Entitlement which it receives to the Buyer and shall deliver to the Buyer such documents (if any) as it receives in connection therewith; and

(ii) if the Transferor has received the benefit of such Relevant Entitlement, the Seller shall pass on or procure that the Transferor passes on the benefit of such Relevant Entitlement which it receives to the Clearing House and shall deliver to the Clearing House such documents (if any) as it receives in connection therewith.

(b) Any act required by paragraph (a) of this term shall be done at such time and in such manner as the Clearing House may specify.

10.08 If any event contemplated by term 10.06(a) occurs, the Seller or the Buyer, as applicable, shall provide to the Clearing House documentary evidence satisfactory to the Clearing House that he has complied with his obligations under a Contract to which he is party by the time and in the manner prescribed.

10.09 (a) The Clearing House shall give notice to the Exchange of any instructions given by it under term 10.06(a) forthwith upon giving such instructions and of any event contemplated by term 10.06(a) which may prevent or has prevented a transfer of shares in respect of a Contract upon becoming aware of any such event.

(b) If any event contemplated by term 10.06(a) occurs, the provisions of term 10 shall apply and the provisions of term 17 shall not apply unless, after consultation with the Clearing House, the Board determines that such circumstances have continued or are likely to continue for such duration that the provisions of term 10.06 shall no longer apply and that the provisions of term 17 shall apply. The Board's determination shall be final and binding.

10.10 Any provision of this term 10 or of any other of these terms or of the Administrative Procedures relating to procedures for settlement may be varied, or substituted by different procedures for settlement, by the Board from time to time. Any such variation or substitution shall have such effect with regard to existing and/or new Contracts as the Board may determine.

11. Exchange Delivery Settlement Price (“EDSP”)
- 11.01 Subject to terms 11.04 and 11.05, the EDSP shall be calculated by reference to the Relevant Reference Price.
- 11.02 The EDSP for Contracts for a particular delivery month shall be calculated by exchange officials as the Relevant Reference Price, adjusted where applicable in accordance with term 11.03, rounded to the nearest minimum EDSP Price Increment as specified by the Board in the List of Contract Details or, where the Relevant Reference Price is an exact uneven multiple of one half of the minimum EDSP Price Increment, to the nearest higher minimum EDSP Price Increment.
- 11.03 Where the Underlying Currency is different from the Relevant Currency, the Relevant Reference Price shall be converted to the Relevant Currency by application of the conversion rate referred to in the List of Contract Details prior to rounding being carried out in accordance with term 11.02.
- 11.04 If no Relevant Reference Price is available in respect of the Last Trading Day, exchange officials shall fix the EDSP for such Contracts at a price determined by them, in their absolute discretion, as being consistent with cash market values of the shares the subject of such Contracts.
- 11.05 The Board may at its discretion resolve, prior to the commencement of the calendar month in which the Last Trading Day falls, that the EDSP shall be determined by means other than that specified in term 11.01, subject always to the proviso that the EDSP shall be calculated by reference to cash market values of the shares the subject of such Contract.
- 11.06 The Exchange shall publish the EDSP at such time as may be specified for that purpose in the Administrative Procedures. The EDSP shall be final and binding for all purposes.
12. Entitlement
- 12.01 If shares the subject of a Contract are Cum Entitlement on the Last Trading Day, the Buyer shall be entitled to receive, or to exercise, or to direct the exercise of, the Relevant Entitlement in respect of such shares which are to be delivered to him under the Contract.
13. Corporate Events
- 13.01 In this term 13, “Corporate Event” shall mean:
- (a) a cash and/or scrip dividend, a bonus or scrip issue, a rights issue, a share split, subdivision or consolidation, a demerger or any other

event affecting or giving rise to a right or entitlement attaching or accruing to the shares of, or ownership of shares in, a company; or

- (b) a takeover, merger or any arrangement, transaction or series of transactions which will or may result in the acquisition by any person or persons or any associated person or persons of a substantial proportion of the shares of a company;
- (c) a change to the Underlying Currency of the shares of a company; or
- (d) any other event which, in the opinion of the Board, necessitates an amendment to be made to the terms of a Contract in respect of the shares of a company.

13.02 Where any Corporate Event occurs with respect to the shares of a company, or which affects a company whose shares are the subject of a Contract, the Board, in its absolute discretion, may, but shall not be obliged to, determine:

- (a) to make adjustments to the size of the lot and/or to the price of such lot; or
- (b) to vary, substitute or remove any of, or add to, these terms to make provision for the effect of such Corporate Event. Any such variation, substitution, removal or addition may, without limitation, be made to make provision for shares in one or more companies other than the shares originally the subject of the Contract, or one or more entitlements pertaining to the shares of a company, or a cash amount to be transferred in addition to or in substitution for some or all of such shares to form the subject of a lot.

13.03 Subject to term 22.01, any adjustment, variation, substitution or removal of or addition to these terms determined upon under term 13.02 will be determined in accordance with the policy of the Board from time to time in relation to Corporate Events unless the Board, in its absolute discretion, determines otherwise. The Board's policy relating to Corporate Events will be published from time to time by means of one or more General Notices. Any adjustment, variation, substitution, removal of or addition to these terms made under this term 13 shall be published in one or more General Notices and shall have such effect with regard to existing and/or new Contracts as the Board may determine.

#### 14. Stock Suspension

14.01 In this term 14, "suspended shares" shall mean shares which are the subject of a suspension of dealings or shares which have been suspended from settlement through the Relevant Settlement System.

- 14.02 If dealings in shares the subject of a Contract are suspended or prohibited by the Relevant Stock Exchange or are otherwise not permitted to be made under Stock Exchange Rules (“suspension of dealings”) or shares the subject of a Contract are otherwise suspended shares, any such Contract shall be performed in accordance with this term 14 and otherwise in accordance with these terms and the Administrative Procedures.
- 14.03 Subject to term 14.04, shares which are the subject of suspension of dealings which are required to be delivered in respect of a Contract shall be delivered through the Relevant Settlement System on the Settlement Day in accordance with these terms.
- 14.04 (a) If settlement of suspended shares the subject of a Contract cannot be made on or after the Settlement Day for such Contract through the Relevant Settlement System, such shares shall be delivered in accordance with any instructions which may be given by the Clearing House, which shall be final and binding, save that where the Board determines that such Contract shall be invoiced back, such Contract shall be invoiced back at a price fixed by the Board in consultation with the Clearing House. It shall not, subject to term 10.06(d)(iii), be an event of default under these terms if settlement of suspended shares is not effected on the Settlement Day, but failure by the Seller or the Buyer to comply or ensure compliance with any instructions given by the Clearing House under this term shall constitute a default under term 15.01 by such Seller or, as the case may be, such Buyer.
- (b) The Board’s determination under paragraph (a) of this term shall be final and binding and shall be published by means of a General Notice.
- 14.05 If there has been a suspension of dealings in shares the subject of a Contract and there is no Relevant Reference Price available in respect of the Last Trading Day, the Board, in its absolute discretion, shall determine whether a business day other than the one which would have been the Last Trading Day shall become the Last Trading Day for such Contract.

15. Delivery Default

- 15.01 The Buyer or the Seller, as the case may be, shall be in default where:
- (a) subject to term 10, he fails to fulfil his obligations under a Contract by the time and in the manner prescribed and in accordance with these terms, the Rules and the Administrative Procedures;
- (b) he fails to pay any sum due to the Clearing House in respect of a registered Contract by the time specified in these terms and the Administrative Procedures;

- (c) the “bad delivery” rules or any other rules set forth in the Rules of the Relevant Settlement System are invoked with respect to the transfer of shares to the Clearing House by the Transferor appointed by the Seller to make such transfer or in respect of the transfer of shares by the Clearing House to the Transferee appointed by the Buyer to accept such transfer which may lead or leads to the reversal of one or more transfers of shares; or
- (d) in the reasonable opinion of the Clearing House he is otherwise in default under a Contract.

For the avoidance of doubt, the Seller shall be held to be in default if the “bad delivery” or such other rules referred to in paragraph (c) of this term are invoked with respect to the transfer of shares by the Transferor to the Clearing House or the transfer of shares by the Clearing House to the Transferee and notwithstanding that the Seller may not be responsible for any circumstance which leads to such “bad delivery” or such other rules being invoked.

- 15.02 Obvious clerical errors in any notice to be given hereunder and which can be readily rectified shall not be treated as constituting a default.
- 15.03 Notwithstanding a default under term 15.01, the Clearing House may in its absolute discretion determine not to exercise or to delay in exercising any of its rights under term 16, and no failure by the Clearing House to exercise nor any delay on its part in exercising any of such rights shall operate as a waiver of the Clearing House’s rights upon that or upon any subsequent occasion, nor shall any single or partial exercise of such rights prevent any further exercise thereof or of any other right.

#### 16. Effect of Delivery Default

- 16.01 The provisions of terms 16.02 to 16.05 inclusive shall be subject to the Default Rules from time to time in force of the Clearing House.
- 16.02 If there appears to the Clearing House to be a default by the Buyer or the Seller, as the case may be, under term 15.01 in respect of any lot comprised in a registered Contract the Clearing House may take such steps as it deems appropriate to facilitate a mutually acceptable resolution of the default:
  - (a) where the Buyer appears to be in default, between such Buyer and the Clearing House; or
  - (b) where the Seller appears to be in default, between such Seller and the Clearing House.

- 16.03 (a) In addition to any steps taken under term 16.02 the Clearing House may, if it appears to it that a clearing member as Seller or a clearing member as Buyer is in default under term 15.01, in its sole discretion take any steps whatsoever which may appear desirable to the Clearing House for the protection of the Clearing House or of a Seller or Buyer not in default including, without prejudice to the generality of the foregoing, the steps referred to in paragraph (b) or (c) below. Any action taken by the Clearing House pursuant to this term 16 or term 10.06 shall be without prejudice to any rights, obligations or claims of a Buyer, a Seller, or the Clearing House and any costs, claims, losses, taxes or expenses of whatsoever nature suffered or incurred by the Clearing House in connection with taking such action or such default (or, without limitation, following the “bad delivery” or such other rules referred to in paragraph (c) of term 15.01 being invoked) shall be paid by the Buyer or the Seller in default.
- (b) Where a Buyer appears to be in default under term 15.01 the Clearing House may take steps pursuant to paragraph (a) of this term to sell any or all of the shares delivered to it by a Transferor at such time and place and in such manner and on such terms as may to the Clearing House seem fit. Where the price at which such shares are sold (“the Sale Price”) is less than the amount due but unpaid by the Buyer to the Clearing House in respect of such shares (“the Unpaid Amount”), the difference between the Sale Price and the Unpaid Amount shall forthwith on demand be paid by the Buyer in default to the Clearing House. Where the Unpaid Amount is less than the Sale Price the difference between the Unpaid Amount and the Sale Price shall (if any remain after the deduction so far as possible of such sums as are payable by the Buyer to the Clearing House hereunder or otherwise) be retained by the Clearing House to the order of the Board. The Buyer in default shall forthwith on demand pay to the Clearing House any sums payable by the Buyer pursuant to paragraph (a) of this term.
- (c) Where a Seller appears to be in default under term 15.01, or is treated as being in default under term 10.06, or, without prejudice to the foregoing, paragraph (c) of term 15.01 applies and a step taken by the Clearing House pursuant to paragraph (a) of this term or term 10.06 is to acquire shares at such time and place and in such manner and on such terms as the Clearing House thinks fit from a person other than the Seller in order to meet in whole or in part its obligations to a Buyer to make delivery of shares in respect of a Contract:
- (i) if the total cost incurred by the Clearing House in acquiring shares, including for the avoidance of doubt the cost of any purchase of shares by the Clearing House in order to fulfil any obligations under the arrangements it has made to acquire the shares (“the Acquisition Cost”), is greater than the amount which would have been payable by the Clearing

House to the Transferor in respect of the shares to have been delivered to it by the Transferor (or which, but for the application of the “bad delivery” or such other rules referred to in paragraph (c) of term 15.01 had purportedly been delivered to it by the Transferor), the Seller shall forthwith on demand pay the amount of such difference to the Clearing House; or

- (ii) if the Acquisition Cost is less than the amount which would have been payable by the Clearing House as referred to in sub-paragraph (i) above, the amount of such difference shall (if any remain after the deduction so far as possible of such sums as are payable by the Seller to the Clearing House under sub-paragraph (iii) below or otherwise) be retained by the Clearing House to the order of the Board;
- (iii) if the Seller delivers or attempts to deliver shares to the Clearing House under a Contract after the Settlement Day, the Clearing House shall be entitled to reject such attempted or actual delivery, or shall be entitled to sell any shares which are so delivered, as it sees fit, if the Clearing House has made alternative arrangements to acquire shares for delivery to the Buyer; and
- (iv) the Seller shall forthwith on demand pay to the Clearing House any sums payable by the Seller pursuant to paragraph (a) of this term.

- (d) Any step taken by the Clearing House pursuant to paragraphs (a), (b) or (c) of this term shall be without prejudice to the rights of any party to refer a dispute to arbitration under term 19.

16.04 Without prejudice to its rights under terms 16.02 and 16.03, the Clearing House may refer to the Board any dispute or issue arising between the parties referred to in paragraph (a) or (b) of term 16.02 as a result of a default by a Seller or by a Buyer under term 15.01. If, upon such reference, the Board is of the opinion that the default is of minor significance it shall determine any such dispute or issue upon such evidence as it may deem relevant and convey its findings to the Buyer and the Seller, who shall forthwith accept such determination and shall implement its terms without question, provided that such acceptance and implementation shall be without prejudice to the right of either party to refer the dispute or any related dispute to arbitration.

16.05 If no settlement has been reached pursuant to term 16.02 and if no steps have been taken by the Clearing House pursuant to term 16.03 and any dispute or issue between the parties referred to the Board under term 16.04 is, in the opinion of the Board, not such as may be subject to determination under term 16.04 then the Board in consultation with the Clearing House shall forthwith

fix a price for invoicing back each Contract in respect of which the dispute or issue has arisen and each Contract, as the case may be, shall be invoiced back at that price. Such invoicing back price shall be final and no dispute as to such price may be referred to arbitration. Such price may at the Board's absolute discretion take account of any compensation that the Board may consider should be paid by any party save that where a dispute or issue has arisen in respect of a Contract between a Seller and the Clearing House and a like dispute or issue has arisen in respect of a Contract between a Buyer and the Clearing House which had been matched by the Clearing House with the Contract between the Seller and the Clearing House, and the dispute or issue has in each case been referred to the Board under term 16.04, the Board shall fix the same invoicing back price in respect of each Contract. Any such action taken by the Board under this term shall be without prejudice to the rights of any of the parties to refer any dispute to arbitration under term 19.

17. Force Majeure

17.01 Subject to any steps taken at any time by the Board under emergency powers in the Rules, a Seller or a Buyer shall be liable to perform his obligations in respect of a lot comprised in a Contract by the due time therefor, notwithstanding that he may be or is likely to be prevented from so doing by any event beyond his reasonable control including, without limitation, any act of God, strike, lockout, war, armed conflict, use of force by authority of the United Nations, fire, riot or civil commotion, combination of workmen, act of terrorism, breakdown of machinery, unavailability or restriction of computer or data processing facilities or energy supplies or bank transfer systems.

18. Articles, Rules, Regulations etc

18.01 Every Contract shall be subject to the Articles and the Rules and the Regulations in so far as applicable notwithstanding that either or both of the parties to it be not a member of the Exchange or of the Clearing House.

18.02 In case of any conflict between the Administrative Procedures and these terms or the Rules, the provisions of these terms and the Rules shall prevail and, in the event of any conflict between these terms and the Rules, the Rules shall prevail.

19. Arbitration

19.01 Subject to term 19.02, any dispute arising from or in relation to a Contract shall be referred to arbitration under the Rules relating to arbitration and arbitration shall be held in accordance with the Rules in force at the time of such reference.

- 19.02 No dispute arising from or in relation to any invoicing back price fixed by the Board under these terms shall be referred to arbitration under the Rules.
20. Governing Law
- 20.01 Every Contract shall be governed by and construed in accordance with English law.
21. Non-registered Contracts
- 21.01 In respect of a Contract which is not a registered Contract (“non-registered Contract”) these terms shall be modified by the parties thereto so as to require and allow that a Contract to be registered with the Clearing House under the Rules and the Regulations is capable of being so registered, and to facilitate performance of such Registered Contract (and of any intermediate Contract) in accordance with these terms and the Administrative Procedures. Modifications may also be made to the terms of a non-registered Contract to permit performance of such non-registered Contract if, without such modifications, it may not be possible to perform such Contract by the applicable times specified in these terms and the Administrative Procedures. Without prejudice to the generality of the foregoing, all references in these terms to payment or dealing between the Buyer or the Seller and the Clearing House shall be modified so as to require a similar payment or dealing directly between the Buyer and the Seller party to such non-registered Contract.
- 21.02 If the shares the subject of a registered Contract are Cum Entitlement (or Ex Entitlement, as the case may be) on the Last Trading Day, the shares the subject of a non-registered Contract shall be deemed to be Cum Entitlement (or Ex Entitlement, as the case may be) on such day, and these terms shall be construed accordingly.
22. Economic and Monetary Union
- 22.01 The Board in its absolute discretion may from time to time vary, substitute or remove any of, or add to, the terms of this Exchange Contract in order to reflect the existence of, or to permit, require or facilitate payment in, the euro pursuant to the participation of a Member State in Economic and Monetary Union in the European Union.
- 22.02 Any variation, substitution or removal of, or addition to, the terms of this Exchange Contract made pursuant to term 22.01 shall have such effect with regard to existing and/or new Contracts as the Board may determine.

22.03 Any determination by the Board to vary, substitute or remove any of, or add to, the terms of this Exchange Contract pursuant to terms 22.01 and 22.02 shall be the subject of a General Notice.

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Issue Date: 22 March 2007

Exchange Contract No. 58

Administrative Procedures

### Settlement Procedures

All deliveries under a Contract must be made in accordance with the Rules of the Relevant Settlement System with respect to the settlement of contracts through the Relevant Settlement System and the Contract terms, Administrative Procedures and Relevant Delivery Procedures.

### Delivery Details

Where the Relevant Delivery Procedures so require, clearing members shall have given to the Clearing House in accordance with the Relevant Delivery Procedures the delivery details referred to in terms 7.01 and 8.01 in order to facilitate settlement of Contracts through the Relevant Settlement System.

### Last Trading Day

At the time specified in the List of Contract Details

Trading in Contracts for the relevant delivery month shall cease.

### Reference Day

As soon as reasonably practicable

The Exchange will publish a provisional EDSP.

Within 60 minutes after publication of a provisional EDSP or as soon as reasonably practicable thereafter

The Exchange will publish the EDSP.

On the market day following the Reference Day

By 07.00 hours

The Clearing House will issue a Delivery Notice to each of the Buyer and the Seller specifying the Contracts to which he is party with the Clearing House and details of the Contracts which shall be submitted in accordance with the Relevant Delivery Procedures by or on behalf of the Buyer or the Seller, as the case may be, and by the Clearing House to the Relevant Settlement System, in respect of Contracts which are due to be settled by the transfer of shares through the Relevant Settlement System.

In respect of Contracts to be settled by the transfer of shares through the Relevant Settlement System, on the Relevant Settlement System business day following the Reference Day

By 11.30 hours

The details of Contracts shall have been submitted, as required by such terms, to Relevant Settlement System so as to enable Relevant Settlement System:

- (a) in the case of the Buyer, to match the details of the Contracts submitted to it by or on behalf of the Buyer with the details of the Contracts submitted to it by the Clearing House, and
- (b) in the case of the Seller, to match the details of the Contracts submitted to it by or on behalf of the Seller with the details of the Contracts submitted to it by the Clearing House,

in order that settlement of Contracts is effected through the Relevant Settlement System on the Settlement Day.

In respect of Contracts to be settled by the transfer of shares through the Relevant Settlement System, on the Settlement Day

By the close of  
Delivery Versus  
Payment Equity  
Settlement

(a) The Transferor in respect of a Contract shall have transferred shares through the Relevant Settlement System to the Relevant Settlement System Account of the Clearing House and payment of the settlement amount for such shares transferred through the Relevant Settlement System shall have been satisfied by Delivery Versus Payment; and

(b) the Clearing House shall, in respect of a Contract, have transferred shares through the Relevant Settlement System to the Relevant Settlement System Account notified to the Clearing House in accordance with term 7.01(a) for the account of the Transferee and payment of the settlement amount for such shares transferred through the Relevant Settlement System shall have been satisfied by Delivery Versus Payment.

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Issue Date: 13 November 2002