



**IN THE COMPETITION**  
**APPEAL TRIBUNAL**

Case: 1329/7/7/19

**B E T W E E N:**

**MICHAEL O'HIGGINS FX CLASS REPRESENTATIVE LIMITED**

Applicant/  
Proposed Class Representative

- v -

- (1) BARCLAYS BANK PLC
- (2) BARCLAYS CAPITAL INC.
- (3) BARCLAYS EXECUTION SERVICES LIMITED
- (4) BARCLAYS PLC
- (5) CITIBANK N.A.
- (6) CITIGROUP INC.
- (7) JPMORGAN CHASE & CO.
- (8) JP MORGAN CHASE BANK, NATIONAL ASSOCIATION
- (9) J.P. MORGAN EUROPE LIMITED
- (10) J.P. MORGAN LIMITED
- (11) NATWEST MARKETS PLC
- (12) THE ROYAL BANK OF SCOTLAND GROUP PLC
- (13) UBS AG

Respondents/  
Proposed Defendants

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**CONFIDENTIALITY RING ORDER**

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**UPON** the parties having agreed to the terms of this Order

**AND UPON** each of the persons named in Parts A and B of the Schedule to this Order agreeing to give a written undertaking to the Tribunal in the terms of Parts C or D respectively of the Schedule to this Order prior to receiving any Confidential Information (as defined below)

**IT IS ORDERED BY CONSENT THAT:**

1. **DEFINITIONS**

1.1. For the purposes of this Order:

1.1.1. “***Confidential Information***” means Inner Confidentiality Ring Information and Outer Confidentiality Ring Information.

1.1.2. “***Guide***” means the Tribunal’s 2015 Guide to Proceedings.

1.1.3. “***Inner Confidentiality Ring Information***” means:

(a) documents or information provided by a party to this Order, including any part of those documents and any information contained within those documents which:

(i) the disclosing party has designated as Inner Confidentiality Ring Information in accordance with paragraph 6 of this Order; or

(ii) are designated as Inner Confidentiality Ring Information by the Tribunal; and

(b) documents such as:

(i) working documents created by the receiving party or its advisers or experts;

(ii) *inter-partes* correspondence;

(iii) documents filed at the Tribunal, such as pleadings, witness evidence, expert reports, skeleton arguments, applications and draft orders; and

(iv) transcripts prepared by a third party service provider,

which contain or refer to the content of the documents/information provided under paragraph 1.1.3(a); but

- (c) redacted versions of the documents described at paragraph 1.1.3(b) above are not Inner Confidentiality Ring Information if they have been redacted so that they no longer contain or refer to the content of the documents/information provided under paragraph 1.1.3(a).

1.1.4. “***Inner Confidentiality Ring Members***” are:

- (a) those persons listed in Part A of the Schedule to this Order, as amended from time to time in accordance with the provisions of paragraph 5 below or by an order of the Tribunal, who have given a signed undertaking in the terms of Part C of the Schedule to this Order that has been provided to the Tribunal and (in the case of those persons who are added as Inner Confidentiality Ring Members in accordance with the provisions of paragraph 5 below) where the Proposing Party (as defined below) has complied with paragraph 5.1.1;
- (b) necessary secretarial and other support personnel (not including trainee solicitors or paralegals) under the supervision of those persons identified in paragraph 1.1.4(a) above, provided that such personnel have been informed of the confidential nature of the Confidential Information and the terms of Part C of the Schedule to this Order; and
- (c) any external eDisclosure or litigation support provider engaged by any of the parties in connection with these proposed proceedings to provide eDisclosure or similar services in support of those persons identified in paragraph 1.1.4(a) above, who may have access to Inner Confidentiality Ring Information as a necessary consequence of the provision of their services and whose identity is notified to the other parties in writing at least 2 working days in advance, provided that such provider has been informed of the confidential nature of the Confidential Information and the terms of Part C of the Schedule to this Order.

1.1.5. “***Outer Confidentiality Ring Information***” means:

- (a) documents or information provided by a party to this Order, including any part of those documents and any information contained within those documents which:
  - (i) the disclosing party has designated as Outer Confidentiality Ring Information in accordance with paragraph 6 of this Order; or
  - (ii) are designated as Outer Confidentiality Ring Information by the Tribunal; and
- (b) documents such as:
  - (i) working documents created by the receiving party or its advisers or experts;
  - (ii) *inter-partes* correspondence;
  - (iii) documents filed at the Tribunal, such as pleadings, witness evidence, expert reports, skeleton arguments, applications and draft orders; and
  - (iv) transcripts prepared by a third party service provider, which contain or refer to the content of the documents/information provided under paragraph 1.1.5(a); but
- (c) redacted versions of the documents described at paragraph 1.1.5(b) above are not Outer Confidentiality Ring Information if they have been redacted so that they no longer contain or refer to the content of the documents/information provided under paragraph 1.1.5(a).

1.1.6. “***Outer Confidentiality Ring Members***” are:

- (a) Inner Confidentiality Ring Members; and
- (b) those persons listed in Part B of the Schedule to this Order, as amended from time to time in accordance with the provisions of paragraph 5 below or by an order of the Tribunal, who have

given a signed undertaking in the terms of Part D of the Schedule to this Order, that has been provided to the Tribunal and (in the case of those persons who are added as Outer Confidentiality Ring Members in accordance with the provisions of paragraph 5 below) where the Proposing Party (as defined below) has complied with paragraph 5.1.1;

- (c) necessary secretarial and other support personnel (not including trainee solicitors or paralegals) under the supervision of those persons identified in paragraphs 1.1.6(a) and (b) above, provided that such personnel have been informed of the confidential nature of the Confidential Information and the terms of Part D of the Schedule to this Order; and
- (d) any external eDisclosure or litigation support provider engaged by one of the parties in connection with these proposed proceedings to provide eDisclosure or similar services in support of those persons identified in paragraphs 1.1.6(a) and (b) above, who may have access to Outer Confidentiality Ring Information as a necessary consequence of the provision of their services and whose identity is notified to the other parties in writing at least 2 working days in advance, provided that such provider has been informed of the confidential nature of the Confidential Information and the terms of Part D of the Schedule to this Order.

1.1.7. “*parties*” means the parties to these proposed proceedings (and party shall be construed accordingly).

1.1.8. “*Rules*” means the Competition Appeal Tribunal Rules 2015 (SI “the 2015 No. 1648) (and Rule shall be construed accordingly).

1.1.9. “*These proposed proceedings*” means the proposed collective proceedings under section 47B of the Competition Act 1998 relating to foreign exchange rates with case number 1329/7/7/19 (as however amended), and any appeal therefrom; and in the event that a collective proceedings order is issued in respect of such proposed proceedings,

the collective proceedings permitted by such order (as however amended), and any appeal therefrom.

2. **INNER CONFIDENTIALITY RING INFORMATION**

2.1. Inner Confidentiality Ring Information provided in the context of these proposed proceedings is to be provided or made available solely to the Inner Confidentiality Ring Members, to be held by them on the terms set out in Part C of the Schedule to this Order, subject to the following paragraphs of this Order.

3. **OUTER CONFIDENTIALITY RING INFORMATION**

3.1. Outer Confidentiality Ring Information provided in the context of these proposed proceedings is to be provided or made available solely to Outer Confidentiality Ring Members, to be held by them on the terms as set out in:

3.1.1. if the individual is also an Inner Confidentiality Ring Member, Part C of the Schedule to this Order, subject to the following paragraphs of this Order; or

3.1.2. if the individual is not also an Inner Confidentiality Ring Member, Part D of the Schedule to this Order, subject to the following paragraphs of this Order.

4. **SCOPE OF THE ORDER**

4.1. Nothing in this Order or in its Schedule applies to documents and/or information received by a party other than via these proposed proceedings under the terms of this Order (save for the Litigation Funding Agreement which appears as Exhibit NAP1 to the First Witness Statement of Neil Andrew Purslow dated 28 July 2019, which shall henceforth be treated as Outer Confidentiality Ring Information).

5. **ADDITIONS TO OR REMOVAL FROM THE INNER OR OUTER CONFIDENTIALITY RING**

5.1. If a party to this Order (the “*Proposing Party*”) wishes to add an additional person as an Inner Confidentiality Ring Member or as an Outer Confidentiality Ring Member:

5.1.1. it shall notify and request the express written consent of the other parties (each a “*Receiving Party*”), and when requesting such written consent specify the name and role of the proposed additional person and provide an explanation of why the addition is reasonable and necessary;

5.1.2. following receipt of a notice pursuant to paragraph 5.1.1 above, a Receiving Party shall not unreasonably withhold or delay their consent and if any Receiving Party objects to the proposed addition to the Inner Confidentiality Ring or the Outer Confidentiality Ring, it shall notify the Proposing Party in writing within 5 working days that it so objects along with a statement of the reason(s) for the objection;

5.1.3. if express consent is given by all the Receiving Parties, or any Receiving Party fails to give express consent and fails to give written notice of objection within the 5 working day period specified in paragraph 5.1.2 above:

(a) the additional person will be required to give the written undertaking to the Tribunal in the terms of Part C or D (as applicable) of the Schedule to this Order; and

(b) the Proposing Party concerned will provide the written undertaking referred to in paragraph 5.1.3(a) above and an amended version of Part A or B (as appropriate) of the Schedule to this Order to the Tribunal and the other parties.

5.1.4. upon those steps being completed, the additional person becomes an Inner Confidentiality Ring Member or an Outer Confidentiality Ring Member (as applicable).

- 5.1.5. If any objection referred to in paragraph 5.1.2 above is received within the 5 working day period there referred to, the Proposing Party may apply to the Tribunal, provided prior written notice of such application is given to the Receiving Parties, and the additional person will become an Inner Confidentiality Ring Member or an Outer Confidentiality Ring Member (as applicable) if the Tribunal so orders.
- 5.2. If a party wishes to remove a person as an Inner Confidentiality Ring Member or an Outer Confidentiality Ring Member, that party will notify the other parties and provide an amended version of Part A or B (as appropriate) of the Schedule to this Order to the Tribunal and the other parties. The party must also comply with paragraph 8 including (subject to paragraph 8.1 and 8.2) by notifying the person to be removed from the Inner Confidentiality Ring or Outer Confidentiality Ring that such person must immediately destroy (insofar as technologically feasible) or make inaccessible all Confidential Information in their possession. For the avoidance of any doubt, a party may only remove a person whom it had (initially or by following the process in paragraph 5.1) proposed as an Inner Confidentiality Ring Member or an Outer Confidentiality Ring Member.

6. **DESIGNATION OF DOCUMENTS/INFORMATION**

- 6.1. A party providing a document/information in connection with these proposed proceedings may designate that the document/information is: (i) Inner Confidentiality Ring Information; (ii) Outer Confidentiality Ring Information; or (iii) not confidential.
- 6.2. Designation of a document/information as Inner Confidentiality Ring Information or Outer Confidentiality Ring Information must be made in writing to the party or parties receiving the document/information and must comply with paragraph 7.46 of the Guide.
- 6.3. A designation of not confidential means that the document/information is not Confidential Information. For the avoidance of any doubt, in the event of a designation of not confidential, Rule 102 continues to apply (to the extent it would otherwise have applied).



- 6.4. Failure to provide a designation for a document/information at the time the document/information is provided shall be deemed to be a designation that the document/information in question is not Confidential Information. A party may alter the designation of a document/information to correct any erroneous designation by notice in writing to all parties that received such document/information.
- 6.5. A party receiving documents/information in these proposed proceedings may request that the disclosing party or parties amend the designation of a document/information that it has or they have provided (including amendment to a designation of not confidential) as follows:
- 6.5.1. The requesting party shall provide a written request to the disclosing party or parties (copied to the other parties) specifying the following:
- (a) the relevant document/information concerned;
  - (b) the designation the requesting party believes is appropriate; and
  - (c) why it is reasonable and necessary for the designation of the document/information to be amended.
- 6.5.2. A disclosing party may consent in writing to amend the designation of any document(s)/information, with such consent not to be unreasonably withheld and, in any event, any response must be provided within 10 working days of having received the written request referred to at paragraph 6.5.1 above; and
- 6.5.3. Should the consent referred to in paragraph 6.5.2 above not be obtained from each disclosing party, the requesting party may apply to the Tribunal for an order pursuant to Rule 101(2) that the Confidential Information should be designated as either: (i) Inner Confidentiality Ring Information; (ii) Outer Confidentiality Ring Information; or (iii) not confidential (as the requesting party deems appropriate), provided that prior written notice is given of that application to the other parties. In responding to such application a disclosing party shall comply with Rule 101(1) and paragraphs 7.46 and 7.47 of the Guide.

6.5.4. A disclosing party shall if directed by the Registrar provide a non-confidential version of the relevant document(s)/information in accordance with Rule 101(1) and paragraphs 7.48 to 7.50 of the Guide.

7. **PROVISION OF CONFIDENTIAL INFORMATION TO PERSONS OUTSIDE THE RINGS**

7.1. Nothing in this Order prevents a party, its advisors or experts from sharing (or from consenting to the sharing of) Confidential Information provided by that party in these proposed proceedings.

7.2. A party that receives Confidential Information in these proposed proceedings may request that:

7.2.1. certain Confidential Information is to be provided or made available to one or more persons who are neither Inner Confidentiality Ring Members nor Outer Confidentiality Ring Members; and/or

7.2.2. certain Inner Confidentiality Ring Information is to be provided or made available to one or more persons who are Outer Confidentiality Ring Members or who are neither Inner Confidentiality Ring Members nor Outer Confidentiality Ring Members.

7.3. If a party wishes such Confidential Information to be provided or made available to such persons:

7.3.1. it shall notify and request the express written consent of the other parties, specifying the name and role of the proposed person(s), the specific Confidential Information that is to be provided or made available to such person(s) (by reference to the relevant documents insofar as practicable) and provide an explanation of why it is reasonable and necessary for the Confidential Information to be provided or made available to such person(s);

7.3.2. following receipt of a notice pursuant to paragraph 7.3.1 above, any recipient of such notice shall not unreasonably withhold or delay their consent and if any such recipient objects to Confidential Information being provided or made available to the proposed person, they shall

notify the requesting party in writing within 10 working days of receipt of the notice that they so object;

7.3.3. if each recipient required to be provided with a notice under paragraph 7.3.1 (i) gives express consent; or (ii) fails to give express consent and fails to give written notice of objection within the 10 working day period specified in paragraph 7.3.2 above:

(a) the additional person will be required to give the written undertaking to the Tribunal in the terms of Part C or D (as appropriate) of the Schedule to this Order, as amended to list the specific documents and/or information that are to be provided or made available to them;

(b) the party concerned will provide the written undertaking referred to in paragraph 7.3.3(a) above to the Tribunal and the other parties; and

(c) on the completion of those steps, the additional person may be provided with the documents and/or information.

7.4. If any objection referred to in paragraph 7.3.2 above is received within the 10 working day period specified, the requesting party may apply to the Tribunal, provided that prior written notice is given of such application to the other parties. The additional person may be provided with the documents and/or information if the Tribunal so orders.

## 8. **COPIES OF CONFIDENTIAL INFORMATION**

8.1. Subject to the exceptions in paragraph 8.2 below, copies of Confidential Information provided pursuant to this Order (in both hard and soft copy) must be destroyed (insofar as technologically feasible) or made inaccessible at the conclusion of these proposed proceedings, or when a party ceases to be involved in these proposed proceedings, and at such time each applicable party shall notify its Inner Confidentiality Ring Member(s) and Outer Confidentiality Ring Member(s) that they must destroy (insofar as technologically feasible) or make inaccessible all Confidential Information in their possession. In such circumstances, the party concerned shall notify the

remaining parties within a reasonable time that the Confidential Information has been destroyed (insofar as technologically feasible) or made inaccessible (as appropriate).

8.2. The obligation in paragraph 8.1 above is subject to the following exceptions:

8.2.1. Paragraph 8.1 does not apply to solicitors' or counsel's notes.

8.2.2. Paragraph 8.1 does not create an obligation to search for transitory or deeply stored soft copies of Confidential Information which may exist on the computer system of the receiving party and which cannot be recovered without special measures, provided that such documents and/or information will be promptly deleted in the event of the restoration of such copies.

8.2.3. Paragraph 8.1 does not apply to parties' copies of pleadings, evidence, skeleton arguments, transcripts, applications, draft orders, correspondence referred to at trial or in a hearing or submitted in these proposed proceedings, as well as lawyer work product referring to Confidential Information, subject to continued compliance with the terms of this Order in respect of the Confidential Information contained within such documents.

8.2.4. Paragraph 8.1 does not apply to a party in respect of the Confidential Information it provided.

9. **UNAUTHORISED DISCLOSURE OF CONFIDENTIAL INFORMATION**

9.1. In the event of any disclosure of Confidential Information other than in a manner authorised by this Order, including any unintentional or inadvertent disclosure, solicitors for the improperly disclosing party shall immediately notify the improper recipient(s) and the solicitors for the party or parties which provided the Confidential Information in these proposed proceedings, and the improperly disclosing party shall use all reasonable endeavours to further prevent unauthorised disclosure including retrieving all copies of the Confidential Information from the improper recipient(s) thereof and seeking to

secure the agreement of such recipient(s) not to further disseminate the Confidential Information in any form.

10. **DISCLOSURE PURSUANT TO COURT ORDER**

10.1. If at any time any Confidential Information is made the subject of a court disclosure or discovery order (or similar) anywhere in the world, the person upon whom the order is served shall immediately give written notice to the solicitors of the party or parties which produced the Confidential Information. If no party which provided the Confidential Information in these proposed proceedings does not take steps to prevent the further disclosure of such Confidential Information within 10 working days of the date on which such written notice was given, the party against whom the order was made may produce such Confidential Information but shall take all reasonable measures to have the Confidential Information treated in accordance with the terms of this Order. For the avoidance of doubt, this paragraph only applies to a party who is the recipient of Confidential Information provided in these proposed proceedings and does not apply to the party which provides the Confidential Information in these proposed proceedings.

11. **ENFORCEMENT OF THE ORDER, LIBERTY TO APPLY AND COSTS**

11.1. In the event of any anticipated or actual breach of this Order, any party may seek to enforce the terms of this Order.

11.2. The costs of compliance with and of drafting this Order shall be costs in the case.

11.3. There shall be liberty to apply to vary the terms of this Order

12. **NOTICES**

12.1. Any notice, consent or objection to be given under or in connection with this Order (each a “*Notice*” for the purposes of this paragraph) shall be in writing.

12.2. Service of a Notice must be effected by email.

12.3. Notices shall be addressed as follows:

12.3.1. Notices for the Proposed Representative shall be marked for the attention of Scott+Scott Europe LLP

Email address: FXUK\_Team@scott-scott.com

Reference: Belinda Hollway

12.3.2. Notices for the Proposed Defendants shall be marked for the attention of:

First to Fourth Proposed Defendants (Barclays)

Email addresses: Francesca.Richmond@bakermckenzie.com  
Jennifer.Reeves@bakermckenzie.com

Reference: FAXR/JXXR

Fifth and Sixth Proposed Defendants (Citibank)

Email addresses: Arnondo.Chakrabarti@allenoverly.com  
Nicholas.Gomes@allenoverly.com  
Sophie.Walker@allenoverly.com

Reference: AMC/0105587-0000111

Seventh to Tenth Proposed Defendants (JPMorgan)

Email addresses: Ewan.brown@slaughterandmay.com  
Camilla.sanger@slaughterandmay.com  
Tim.blanchard@slaughterandmay.com  
James.lawrence@slaughterandmay.com  
Nicholas.adams@skadden.com

Reference: EXCB/CLZS/TRB/JXZL

Eleventh to Twelfth Proposed Defendants (NatWest Markets)

Email addresses: Matt.mccahearty@macfarlanes.com  
Simon.day@macfarlanes.com  
Tom.usher@macfarlanes.com

Alex.Evans@macfarlanes.com

Emma.Radcliffe@macfarlanes.com

Reference: MZM/SJXD/669761

Thirteenth Proposed Defendant (UBS)

Email addresses: DWatson@gibsondunn.com

DWarner@gibsondunn.com

JCrichton@gibsondunn.com

Reference: 93292-00313

**The Honourable Mr Justice Marcus Smith**  
Chairman of the Competition Appeal Tribunal

Made: 26 November 2019  
Drawn: 26 November 2019

**SCHEDULE**

**PART A: Inner Confidentiality Ring Members**

**Proposed Representative**

**Proposed Defendants**



## **PART B: Outer Confidentiality Ring Members**

*(excluding Outer Confidentiality Ring Members who are also Inner Confidentiality Ring Members)*

*[Note - it is the Proposed Defendants' collective intention to include relevant experts as Outer Confidentiality Ring Members as and when required]*

### **Proposed Representative**

#### Proposed Representative

Michael O'Higgins

#### Scott+Scott

Douglas Campbell

James Hain-Cole

Saphya Hamoud

Belinda Hollway

David Howe

Cian Mansfield

Ruth Manson

Shil Patel

David Scott

Sylvia Sokol

Tom Southwell

Philippa Winstanley

#### Counsel

Daniel Jowell QC

Emma Mockford

Gerard Rothschild

Charlotte Thomas

#### Experts

Charlotte Ashbridge

Professor Francis Breedon

Inderpal Dhillon

Reto Feller

Simon Greaves

Steven Law

Tom Robinson

**Proposed Defendants**

**First to Fourth Proposed Defendants (Barclays)**

David Owen

Liz Christopher

Jigna Bhanderi

Kier Liddell

Christopher Easdon

Matthew Fitzwater

Laura McIntyre

**Baker McKenzie**

Luis Gomez

Mara Ghiorghies

Francesca Richmond

Jennifer Reeves

Andrew Matheson

Laura Pattison

Emma Brown

Elliot Ryan

**Latham Watkins**

Andrea Monks

Martin Davies

Alex Cox

Oliver Middleton

Olivia Featherstone

Counsel

Dinah Rose QC

Daniel Piccinin

David Heaton

**Fifth and Sixth Proposed Defendants (Citibank)**

Stephen Woodward

Lawrence Domingo

Laura Peters

Allen & Overy LLP

Arondo Chakrabarti

Alice Englehart

Juliet de Pencier

Nicholas Gomes

Sophie Walker

Katherine Barrett

David Rowlands

Philip Mansfield

Thomas Masterman

Christine Smith

Paul Nicholson

Cristiana Mitrofan

Counsel

Richard Handyside QC

Tony Singla

**Seventh to Tenth Proposed Defendants (JPMorgan)**

Harsh Trivedi

Annette Rizzi

Jennifer Parkinson

Sarah Long

Lindsay Deller

David Swarts

Josh Kyle

Michael Lee

Mike Thayer

Skadden Arps

Bruce Macaulay

Nicholas Adams

Sym Hunt

Slaughter and May

Bertrand Louveaux

John Boyce

Deborah Finkler

Ewan Brown

Camilla Sanger

Tim Blanchard

Thomas Grodecki

Henry Llewellyn

Ying-Peng Chin

Sofie Edwards

Edward Coles

Olga Ladrowska

Jack Dickie

Michael Fender

James Lawrence

Ashley Tan

Ben Renshaw

Ben Goldstein

Schuyler Hillbery

Counsel

Sarah Ford QC

Daniel Beard QC

Rob Williams

Stefan Kuppen

**Eleventh and Twelfth Proposed Defendants (NatWest Markets)**

Simon Hood

Victoria McMaw

Hayward Smith

Bruce McCombie

Anna Rampling

Rachel Carter

**Macfarlanes**

Matt McCahearty

Tom Usher

Simon Day

Emma Radcliffe

Alex Evans

Zoe Carter

Christophe Humpe

Tilly Henderson

Michael Freedman

Ian Li

Daniel Fisher

**Counsel**

Josh Holmes QC

Sarah Love

Tom Pascoe

**Thirteenth Proposed Defendant (UBS)**

Oliver Turner

Iris Cheung

Jake Scrivens

Karen Yen

Simon Croxford

Gibson Dunn

Philip Rocher

Allan Neil

Doug Watson

Sunita Patel

Dan Warner

Camilla Hopkins

Jack Crichton

Neha Patel

Ronit Wineman

Counsel

Brian Kennelly QC

Paul Luckhurst

**First to Thirteenth Proposed Defendants' specialist costs counsel**

Roger Mallalieu

## PART C

### UNDERTAKING (TO BE PROVIDED BY INNER CONFIDENTIALITY RING MEMBERS)

In respect of any Inner Confidentiality Ring Information and/or Outer Confidentiality Ring Information disclosed to them pursuant to this Order, each Inner Confidentiality Ring Member undertakes that they will comply with the following requirements, to the extent applicable to them, in the terms below.

I, **[name]**, of **[company]** being **[legal or other qualification or position]** undertake to the Tribunal and each of the parties as follows:

1. I have read a copy of the Tribunal's Order of ..... and understand the terms of that Order and the implications of giving this undertaking.
2. I have read Rule 102 and am aware of and will comply with the obligations imposed by that Rule.
3. I will not disclose Inner Confidentiality Ring Information to any person who is not an Inner Confidentiality Ring Member, including by reading it out in open proceedings (except to the extent that I am aware of the same information from another document that does not constitute "Confidential Information" and that was not obtained in breach of this undertaking or of the Tribunal's Order).
4. I will not disclose Outer Confidentiality Ring Information to any person who is not an Outer Confidentiality Ring Member, including by reading it out in open proceedings (except to the extent that I am aware of the same information from another document that does not constitute "Confidential Information" and that was not obtained in breach of this undertaking or of the Tribunal's Order).
5. I will use the Confidential Information only for the purpose of these proposed proceedings and for the purpose of no other current or future proceedings or proposed proceedings, dispute, complaint, or other use whatsoever in any jurisdiction (except to the extent that I am aware of the same information from

another document that does not constitute “Confidential Information” and that was not obtained in breach of this undertaking or of the Tribunal’s Order).

6. The documents containing any Inner Confidentiality Ring Information will remain in my custody or the custody of another Inner Confidentiality Ring Member at all times and be held in a manner appropriate to the circumstances so as to prevent unauthorised access.
7. The documents containing any Outer Confidentiality Ring Information will remain in my custody or the custody of another Outer Confidentiality Ring Member at all times and be held in a manner appropriate to the circumstances so as to prevent unauthorised access.
8. The production of further copies by me of the documents containing the Inner Confidentiality Ring Information shall be limited to those required for the use of the Inner Confidentiality Ring Members for the purposes of these proposed proceedings only and such copies shall be held in accordance with paragraphs 3 to 7 of this undertaking.
9. The production of further copies by me of the documents containing the Outer Confidentiality Ring Information shall be limited to those required for the use of the Outer Confidentiality Ring Members for the purposes of these proposed proceedings only and such copies shall be held in accordance with paragraphs 4, 5 and 7 of this undertaking.
10. Subject to the exceptions in paragraph 8.2 of the Order, and to the extent permitted by law, any and all copies of Confidential Information which are within my control will be securely disposed of insofar as is technologically feasible or rendered inaccessible from any computer systems, disk or device, so that the Confidential Information is not readily available to any person at the conclusion of these proposed proceedings.

Signed:

Name:

Date:



## PART D

### UNDERTAKING (TO BE PROVIDED BY OUTER CONFIDENTIALITY RING MEMBERS)

In respect of any Outer Confidentiality Ring Information disclosed to them pursuant to this Order, each Outer Confidentiality Ring Member undertakes that they will comply with the following requirements, to the extent applicable to them, in the terms below.

I, [name], of [company] being [legal or other qualification or position] undertake to the Tribunal and each of the parties as follows:

1. I have read a copy of the Tribunal's Order of ..... and understand the terms of that Order and the implications of giving this undertaking.
2. I have read Rule 102 and am aware of and will comply with the obligations imposed by that Rule.
3. I will not disclose Outer Confidentiality Ring Information to any person who is not an Outer Confidentiality Ring Member, including by reading it out in open proceedings (except to the extent that I am aware of the same information from another document that does not constitute "Confidential Information" and that was not obtained in breach of this undertaking or of the Tribunal's Order).
4. I will use the Outer Confidentiality Ring Information only for the purpose of these proposed proceedings and for the purpose of no other current or future proceedings or proposed proceedings, dispute, complaint, or other use whatsoever in any jurisdiction (except to the extent that I am aware of the same information from another document that does not constitute "Confidential Information" and that was not obtained in breach of this undertaking or of the Tribunal's Order).
5. The documents containing any Outer Confidentiality Ring Information will remain in my custody or the custody of another Outer Confidentiality Ring Member at all times and be held in a manner appropriate to the circumstances so as to prevent unauthorised access.

6. The production of further copies by me of the documents containing the Outer Confidentiality Ring Information shall be limited to those required for the use of the Outer Confidentiality Ring Members for the purposes of these proposed proceedings only and shall be held in accordance with paragraphs 3 to 5 of this undertaking.
  
7. Subject to the exceptions in paragraph 8.2 of the Order, and to the extent permitted by law, any and all copies of Confidential Information which are within my control will be securely disposed of insofar as is technologically feasible or rendered inaccessible from any computer systems, disk or device, so that the Confidential Information is not readily available to any person at the conclusion of these proposed proceedings.

Signed:

Name:

Date: