



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

Case No: 1336/7/7/19

BETWEEN:

**MR PHILLIP EVANS**  
**(“THE EVANS PCR”)**

Proposed Class Representative

**-and-**

- (1) BARCLAYS BANK PLC**
- (2) BARCLAYS CAPITAL INC.**
- (3) BARCLAYS PLC**
- (4) BARCLAYS EXECUTION SERVICES LIMITED**
- (5) CITIBANK, N.A.**
- (6) CITIGROUP INC.**
- (7) MUFG BANK, LTD**
- (8) MITSUBISHI UFJ FINANCIAL GROUP, INC.**
- (9) J.P. MORGAN EUROPE LIMITED**
- (10) J.P. MORGAN LIMITED**
- (11) JP MORGAN CHASE BANK, N.A.**
- (12) JPMORGAN CHASE & CO**
- (13) NATWEST MARKETS PLC**
- (14) NATWEST GROUP PLC (FORMERLY THE ROYAL BANK OF SCOTLAND GROUP PLC)**
- (15) UBS AG**
- (16) HSBC HOLDINGS PLC**
- (17) HSBC BANK PLC**
- (18) UBS GROUP AG (AS SUCCESSOR TO CREDIT SUISSE GROUP AG)**
- (19) CREDIT SUISSE AG**
- (20) CREDIT SUISSE SECURITIES (EUROPE) LIMITED**

Proposed Defendants

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**CONSENT ORDER**

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**UPON** the adoption of the decisions in Case AT.40135 by the European Commission on 2 December 2021 relating to proceedings under Article 101 of the Treaty on the Functioning of the European Union and Article 53 of the EEA Agreement following the conclusion of the European Commission’s investigation into the foreign exchange spot trading market and, in particular, conduct that took place in a chatroom called “Sterling Lads” (the “**Decisions**”)

**AND UPON** the Decisions being part of a hybrid procedure such that (i) the Decision as addressed to the First, Second, Third, Fourth, Thirteenth, Fourteenth, Fifteenth, Sixteenth and Seventeenth Proposed Defendants was adopted following the settlement procedure (the “**Settlement Decision**”), and (ii) the Decision as addressed to the Eighteenth, Nineteenth and Twentieth Proposed Defendants was adopted following the ordinary procedure

**AND UPON** the Fifteenth Proposed Defendant agreeing in correspondence to disclose in these proceedings an unredacted version of the Settlement Decision (the “**Unredacted Settlement Decision**”) designated in its entirety as Outer Confidentiality Ring Information pursuant to the Confidentiality Ring Order in these proceedings dated 18 March 2020 (the “**Confidentiality Ring Order**”)

**AND UPON** the Fifteenth Proposed Defendant requesting confirmation from the European Commission that the Unredacted Settlement Decision may be disclosed to the Evans PCR, and the European Commission providing such confirmation.

**IT IS ORDERED BY CONSENT THAT:**

1. The Fifteenth Proposed Defendant shall disclose and provide simultaneous inspection of the Unredacted Settlement Decision to the Evans PCR, within three working days upon receipt of a sealed version of this order.
2. The Unredacted Version of the Sterling Lads Settlement Decision shall be designated as Outer Confidentiality Ring Information in accordance with the Confidentiality Ring Order.
3. There shall be no order as to costs.

**Sir Marcus Smith**  
President of the Competition Appeal Tribunal

Made: 6 March 2024  
Drawn: 6 March 2024