



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

Case Nos: 1329/7/7/19  
1336/7/7/19

BETWEEN:

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

Applicant/ Proposed Class Representative

- v -

**BARCLAYS BANK PLC AND OTHERS**

Respondents/ Proposed Defendants

**MITSUBISHI UFJ FINANCIAL GROUP, INC. AND ANOTHER**

Proposed Objectors

AND BETWEEN:

**PHILLIP EVANS**

Applicant/ Proposed Class Representative

- v -

**BARCLAYS BANK PLC AND OTHERS**

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, 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 including for the avoidance of doubt internal providers of eDisclosure or litigation support services (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 including for the avoidance of doubt internal providers of eDisclosure or litigation support services (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 the O’Higgins Proceedings and the Evans 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. “**O’Higgins 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 those proposed proceedings, the collective proceedings permitted by such order (as however amended), and any appeal therefrom.

1.1.10. “*Evans Proceedings*” means the proposed collective proceedings under section 47B of the Competition Act 1998 relating to foreign exchange rates with case number 1336/7/7/19 (as however amended), and any appeal therefrom; and in the event that a collective proceedings order is issued in respect of those proposed proceedings, the collective proceedings permitted by such order (as however amended), and any appeal therefrom.

1.1.11. “*These proposed proceedings*” means the O’Higgins Proceedings and the Evans Proceedings or either of them.

1.1.12. “*Previous O’Higgins Confidentiality Order*” means the Confidentiality Ring Order made and drawn on 26 November 2019 in Case no 1329/7/7/19 by Mr Justice Marcus Smith.

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 or, subject to and in accordance with paragraph 13 below.

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

5.1. If a Party (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. The Proposing Party 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 its 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 paragraphs 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 in paragraph 6.5.1.

6.5.3. Should the consent referred to in paragraph 6.5.2 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, 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, each Party must destroy copies of Confidential Information provided pursuant to this Order (in both hard and soft copy) (insofar as technologically feasible) or make them inaccessible at the conclusion of these proposed proceedings, or when that Party ceases to be involved in these proposed proceedings, and at such time that 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, each 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 takes 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 in these proposed proceedings.
- 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 O’Higgins Proposed Representative shall be marked for the attention of Scott+Scott UK LLP

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

Reference: Belinda Hollway

12.3.2. Notices for the Evans Proposed Representative shall be marked for the attention of Hausfeld & Co. LLP and sent to:

Email addresses: amaton@hausfeld.com

dlawne@hausfeld.com

wwiddess@hausfeld.com  
Hausfeldfxuk@hausfeld.com

Reference: DL/WW/EB/EN/L0276.0001

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

Barclays

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

Reference: FAXR/JXXR

Citibank

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

Reference: AMC/0105587-0000111

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

NatWest Markets

Email addresses: Matt.McCahearty@macfarlanes.com  
Simon.Day@macfarlanes.com  
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Reference: MZM/SJXD/669761

UBS

Email addresses: DWatson@gibsondunn.com  
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Reference: 93292-00313

MUFG

Email addresses: Stephen.wisking@hsf.com  
joe.williams@hsf.com  
MUGFGLitigation@hsf.com

Reference: 2825/15940/30953835-001

13. **PREVIOUS O’HIGGINS CONFIDENTIALITY ORDER**

- 13.1. The Previous O’Higgins Confidentiality Order is set aside and the provisions of this Order shall apply in lieu thereof.
- 13.2. All documents that by or under the Previous O’Higgins Confidentiality Order were designated as or constituted “Inner Confidentiality Ring Information” or “Outer Confidentiality Ring Information” (as defined in the Previous O’Higgins Confidentiality Order) are hereby designated as Inner Confidentiality Ring Information or Outer Confidentiality Ring Information respectively.

**SCHEDULE**

**PART A: Inner Confidentiality Ring Members**

**O'Higgins Proposed Representative**

**Evans Proposed Representative**

**Proposed Defendants / Proposed Objectors (as applicable)**



## **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]*

### **O'Higgins Proposed Representative**

#### O'Higgins Proposed Representative

Michael O'Higgins

#### Scott+Scott

Christopher Burke

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

Yulan Weeres

#### Counsel

Daniel Jowell QC

Emma Mockford

Gerard Rothschild

Charlotte Thomas

Nicholas Bacon QC

Shail Patel

Experts

Charlotte Ashbridge

Professor Francis Breedon

Inderpal Dhillon

Reto Feller

Simon Greaves

Steven Law

Tom Robinson

Advisory Committee

Sir Christopher Clarke

Damian Mitchell

Ian Pearson

**Evans Proposed Representative**

Proposed Class Representative

Phillip Evans

Hausfeld & Co LLP

Anthony Maton

David Lawne

Will Widdess

Stella Gartagani

Eliza Buchanan

Edward Nyman

Joseph Pridmore

Dexter Stevens

Rachael Baillie

Counsel

Aidan Robertson QC

Victoria Wakefield QC

Joanne Box

Aaron Khan

Benjamin Williams QC

Jamie Carpenter

Experts

John Ramirez

Professor Dagfinn Rime

Richard Knight

David Sharp

Jennifer St. Clair

Vinod Kumar

Nishant Kukreja

Nidhi Wadhwa

**Proposed Defendants (O’Higgins Proceedings and Evans Proceedings)**

**Barclays**

David Owen

Liz Christopher

Jigna Bhandari

Kier Liddell

Christopher Easdon

Matthew Fitzwater

Laura McIntyre

James Meadows

**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

Helen (Nell) Perks

Counsel

Dinah Rose QC

Daniel Piccinin

David Heaton

**Citibank**

Laura Peters

Lawrence Domingo

Stephen Woodward

Allen & Overy LLP

Alice Englehart

Aoife O'Reilly

Arondo Chakrabarti

Christine Smith

Ekaterina Pakerova

Elliott Glover

Helen Biggin

Helen Lightfoot

Juliet de Pencier  
Katherine Barrett  
Natalia Banakou  
Nicholas Gomes  
Philip Mansfield  
Samantha Graham  
Sophie Walker  
Thomas Masterman

Counsel

Richard Handyside QC  
Tony Singla

**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  
Nick Ames  
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  
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Harry Klein  
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Counsel

Sarah Ford QC  
Daniel Beard QC  
Rob Williams  
Stefan Kuppen

**NatWest Markets**

Simon Hood  
Victoria McMaw  
Hayward Smith  
Bruce McCombie  
Anna Rampling

Lisa Brower

Macfarlanes

Matt McCahearty

Tom Usher

Simon Day

Christophe Humpe

Emma Radcliffe

Alex Evans

Rachel Carter

Tilly Henderson

Zoe Carter

Michael Freedman

Daniel Fisher

Ian Li

Isabel Martorell

Mark Agombar

Rachel Forsythe

Hannah Meldrum

Emma Meadows

Counsel

Josh Holmes QC

Sarah Love

Tom Pascoe

**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  
Ben Middleton  
Selina Whiteside

Counsel

Brian Kennelly QC  
Paul Luckhurst

**Specialist costs counsel of the First to Thirteenth Proposed Defendants in the O'Higgins Proceedings**

Roger Mallalieu (of 4 New Square)

**Proposed Defendants (Evans Proceedings only) and Proposed Objectors (O'Higgins Proceedings only)**

**MUFG**

James Morgan  
Prabhat Kumar  
Daniel Cunningham  
Emma-Jane Price  
Hiroshi Inoue  
Isao Yamahita  
Teruyoshi Yamamoto  
Marina Ojika  
Jennifer Heil

**Herbert Smith Freehills LLP**

Stephen Wisking  
Adrian Brown



Joe Williams

Heydon Letcher

Joe Moorcroft-Moran

Julian Nino

Counsel

Jon Turner QC

Ronit Kreisberger QC

## 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 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 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 or upon receiving a notice in accordance with paragraph 8.1 of this Order.

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 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 or upon receiving a notice in accordance with paragraph 8.1 of this Order.

Signed:

Name:

Date: