



BNP PARIBAS

DOMESTIC NOTIONAL POOLING (BALANCE OFFSET) PRODUCT SCHEDULE

This document constitutes a Product Schedule as referred to in the Agreement. The provisions of this Product Schedule shall only apply to the extent you have elected for, and we have agreed to provide, the Domestic Notional Pooling (Balance Offset) Service to you as indicated in any Account Opening Documentation.

This Product Schedule supplements the BNP Paribas General Banking Terms and Conditions (the "**Conditions**"). Capitalised terms not otherwise defined in this Product Schedule shall have the meaning given to them in the Conditions.

In the event of any inconsistency between the provisions of this Product Schedule and the Conditions, this Product Schedule shall prevail.

The terms in this Product Schedule shall be supplemented by the relevant Electronic Terms corresponding to each Electronic Platform by which the Domestic Notional Pooling (Balance Offset) Service is accessed or used at any point in time.

ABOUT THIS DOCUMENT

This Product Schedule supplements and should be read in conjunction with the Conditions and, in particular, Clause 2.1(g), Clause 5 (*Fees and Taxes*), Clause 6 (*Indemnity and Exclusion of Liability*), Clause 7 (*Termination*), Clause 11.1 (*Duty of Confidentiality*) and Clause 14.4 (*Variation*) of the Conditions.

IMPORTANT NOTICE

You are advised to seek such independent advice (including tax, accounting and legal advice from professional experts) as you have deemed necessary or advisable before you apply for the Domestic Notional Pooling (Balance Offset) Service and enter into this Product Schedule.



1. DOMESTIC NOTIONAL POOLING (BALANCE OFFSET) SERVICE

- 1.1 Subject to, and in accordance with, the terms of this Product Schedule, the relevant Operational Materials and the Conditions, we agree to provide to you the Domestic Notional Pooling (Balance Offset) Service, whereby we will on each Interest Calculation Date notionally aggregate the debit or credit balance on each Participant Account on that Interest Calculation Date into a single balance for interest calculation purposes.
- 1.2 Each Participant Account must be held in the Service Location and must be denominated in the currency specified in the relevant Operational Materials, or if none is specified, the lawful currency of the Service Location.
- 1.3 We are not obliged to deem that any debit or credit on a Participant Account has been made before such debit or credit has in fact been successfully completed.

2. INTEREST

- 2.1 We shall:
- (a) calculate the Aggregate Net Balance on each Interest Calculation Date during an Interest Period; and
 - (b) apply the Applicable Interest Rate to the Aggregate Net Balance to calculate the Aggregate Net Balance Interest Amount for that Interest Period.
- 2.2 If, for any reason, we need to adjust retrospectively the balance on any Participant Account for any reason, we may recalculate the Aggregate Net Balance, the Applicable Interest Rate or the Aggregate Net Balance Interest Amount, and adjust any interest payment accordingly.
- 2.3 We are not obliged to apply the Applicable Interest Rate to any Participant Account if that Participant Account is overdrawn beyond any agreed overdraft limit or the Aggregate Net Balance exceeds the maximum agreed debit balance.
- 2.4 We will, at the end of each Interest Period, debit or credit the Aggregate Net Balance Interest Amount calculated in respect of that Interest Period (less any deduction or withholding required by applicable Law or Local Practice) from or to the Participant Account specified in the relevant Operational Materials or otherwise selected by us.
- 2.5 Interest will continue to accrue on and be payable in respect of the debit or credit balance on each Participant Account at the standard rate(s) of interest applicable to that Participant Account and the balance on that Participant Account (as determined by us from time to time in accordance with the Conditions). The amount of that interest will also be debited from or credited to (as the case may be) that Participant Account at the end of each Interest Period.

3. AUTHORITY OF THE AGENT

- 3.1 If you are not the Agent, you hereby irrevocably and unconditionally appoint the Agent as your agent for the purpose of:
- (a) providing any Instruction in respect of the Domestic Notional Pooling (Balance Offset) Service;
 - (b) removing or adding any Participant Account or Participant;
 - (c) amending, varying or restating the terms of this Product Schedule and the relevant Operational Materials;
 - (d) appointing another Participant to act as the replacement or successor Agent;



- (e) providing or supplying to us any information or document from or concerning you;
- (f) receiving any notice, request, demand or other communication from us to you; and
- (g) signing any document and performing any act required to effect or implement the above matters or any feature of the Domestic Notional Pooling (Balance Offset) Service for and on your behalf.

3.2 If you are not the Agent:

- (a) you acknowledge that the Agent's acts are binding on you;
- (b) you represent and warrant to us at all times that you have provided all requisite approvals to the Agent and that those approvals remain effective until we are expressly notified otherwise;
- (c) you will not revoke the Agent's authority to do any of the things specified in paragraph 3.1 above unless you have given us at least 30 days' prior written notice and you and the Agent have appointed another Participant to be the replacement Agent; and
- (d) you agree that the replacement Agent referred to in sub-paragraph (c) above will have the authority to do any of the things specified in paragraph 3.1 above as agent for and on behalf of each Participant.

4. **ADDITIONAL REPRESENTATIONS**

4.1 Without affecting Clause 2 (*Your Responsibilities*) of the Conditions, you represent and warrant to us at all times until you cease to be a Participant that:

- (a) you are, and will at all times be, the sole beneficial owner of each of your Participant Accounts;
- (b) none of your Participant Accounts is, or will at any time be, a special, trust or restricted account, and none of your Participant Accounts is, or will at any time be, subject to any Security;
- (c) the entry by you into this Product Schedule and the use of the Domestic Notional Pooling (Balance Offset) Service confers sufficient corporate benefit to you;
- (d) (if you are a company) your directors have reasonable grounds to believe and do honestly believe that you will materially benefit from using the Domestic Notional Pooling (Balance Offset) Service; and
- (e) you are an Affiliate of each and every other Participant.

4.2 If you are the Agent, you represent and warrant to us at all times until you cease to be the Agent that you are fully and unconditionally authorised on behalf of each and all Participants in respect of each and all Participant Accounts, to:

- (a) provide any Instruction;
- (b) remove or add any Participant Account or Participant;
- (c) amend, vary or restate the terms of this Product Schedule and the relevant Operational Materials;
- (d) appoint another Participant to act as your replacement or successor Agent;
- (e) provide or supply to us any information or document from or concerning any Participant;



- (f) receive on behalf of any Participant any notice, request, demand or other communication from us; and
- (g) sign any document or perform any act required to effect or implement any of the foregoing matters or any feature of the Domestic Notional Pooling (Balance Offset) Service for and on behalf of each Participant.

5. CHANGE IN COMPOSITION OF PARTICIPANTS AND ACCOUNTS

- 5.1 A Customer or an Affiliate Customer (that is not a Participant) may, with the Agent's and our prior written approval, request its Account to be designated as a Participant Account by signing and delivering to us the relevant Account Opening Documentation and such other documentation as we may reasonably require.
- 5.2 Upon obtaining our written approval for a Customer or an Affiliate Customer's Account to be designated as a Participant Account, with effect from the date our approval is given:
 - (a) that Customer or Affiliate Customer shall become a Participant;
 - (b) the new Participant will be bound by this Product Schedule and any Instruction previously given by the Agent in respect of the Domestic Notional Pooling (Balance Offset) Service (in each case, to the extent applicable) as if it were an existing Participant; and
 - (c) the existing Participants will assume the same obligations in respect of the new Participant as if it were an existing Participant.
- 5.3 An existing Participant may, with our and the Agent's prior written approval, withdraw its Participant Account from the Domestic Notional Pooling (Balance Optimisation) Service by giving us not less than 30 days' prior written notice. The withdrawal of an existing Participant's Participant Account from the Domestic Notional Pooling (Balance Offset) Service shall not affect that Participant or any other Participant's rights and obligations accrued up to (and including) the date that Participant Account ceases to be a Participant Account. If a withdrawing Participant is the Agent, the withdrawal will be effective only when a replacement Agent has been appointed in accordance with this Product Schedule. An existing Participant shall cease to be a Participant on the date the withdrawal of its Participant Account is effective.
- 5.4 This Product Schedule and any Instruction previously given by the Agent in respect of the Domestic Notional Pooling (Balance Offset) Service shall remain effective despite any change in the composition of the Participants.
- 5.5 Without prejudice to the Conditions or any terms of this Product Schedule, we may at any time and without prior notice to you remove any Participant Account from the Domestic Notional Pooling (Balance Offset) Service if we have reasonable grounds to believe that such account is a special, trust or restricted account or is subject to any Security.

6. DISCLOSURE OF INFORMATION

Without affecting Clause 11 (*Confidentiality*) of the Conditions, we are authorised by the Agent and each Participant to disclose to the Agent or any other Participant any information concerning the Agent, any Participant, any Participant Account.

7. DEFINITIONS AND INTERPRETATION

"Agent" means the Participant that is designated as the Agent in the relevant Operational Materials or any replacement Agent appointed in accordance with this Product Schedule.



"**Aggregate Net Balance**" means, on each Interest Calculation Date, the consolidated net debit or credit balance (as the case may be) on the notional pooling of the debit or credit balance on each Participant Account on that Interest Calculation Date.

"**Aggregate Net Balance Interest Amount**" means, in respect of each Interest Period, the amount of interest (calculated at the Applicable Interest Rate) accrued on or, as the case may be, payable in respect of the Aggregate Net Balance for that Interest Period.

"**Applicable Interest Rate**" means, in respect of any Aggregate Net Balance, the rate of interest specified in the relevant Operational Materials for, among other things, the size of that Aggregate Net Balance.

"**Domestic Notional Pooling (Balance Offset) Service**" means the Product provided in accordance with this Product Schedule.

"**Interest Calculation Date**" means each interest calculation date applicable to the relevant Account.

"**Interest Period**" means each interest period applicable to the relevant Account..

"**Interest Period**" means each interest period specified in the relevant Operational Materials, or if none is specified, each calendar month.

"**Participant**" means each Customer or Affiliate Customer specified as a Participant in the relevant Operational Materials.

"**Participant Account**" means each Account in the name of a Participant specified in the relevant Operational Materials.

"**Service Location**" means the jurisdiction that is specified as the Service Location in the relevant Operational Materials.

A reference to a "**Clause**" is to a Clause of the Conditions.

A reference to a "**paragraph**" is to a paragraph of this Product Schedule.