

MF GLOBAL UK LIMITED (IN SPECIAL ADMINISTRATION)

ASSIGNMENT AGREEMENT

This **ASSIGNMENT** is made on *[insert date]*:

BETWEEN

- A. *[insert name of Client/Creditor]* (the “**Assignor**”); and
- B. *[insert name of Assignee]* (the “**Assignee**”)

each a “**Party**” and together the “**Parties**”.

WHEREAS

This assignment (the “**Assignment**”) is entered into pursuant to the agreed terms (the “**Agreed Terms**”) evidenced by the Confirmation with a trade date of _____ between the Assignor and the Assignee.

On the Effective Date, the assignment of the Assigned Assets by the Assignor to the Assignee and the assumption of the Assumed Obligations by the Assignee on the terms set out in this Assignment shall become effective subject to:

- (a) the Agreed Terms and the Standard Terms and Conditions for Par and Distressed Trade Transactions (Bank Debt/Claims) of the Loan Market Association and incorporated in the Agreed Terms;
- (b) the Terms and Conditions annexed hereto; and
- (c) the schedule annexed hereto (the “**Schedule**”),

all of which are incorporated in this Assignment by reference.

The Assignor

The Assignee

PRINT NAME:

PRINT NAME:

SCHEDULE

Claim Details:

Borrower:¹ MF Global UK Limited
Account Numbers: _____
Collateral: No Yes (specify) _____
Total Amount: _____
Additional Information: _____

Assignment Details:

Assigned Claims:

Assignor's Claim Amount (as at the date of assignment): _____
Traded Portion (amount): _____
Assignment Effective Date: _____
FSCS Claim: The Assignor has not filed a claim with the FSCS [and is not an eligible claimant under the FSA rules]²

Status of Claim (specify)

Borrower Claim

- Proof of debt filed
- No proof of debt filed and no deadline has expired for the submission of claims
- Claim is admitted
- Other (specify)

FSCS Claim

- No claim filed with the FSCS
- Assignor is not eligible to file claim with the FSCS
- Other (specify)

Administration Details

Assignor's Receiving Account : [Insert account details]
Assignee's Receiving Account: [Insert account details]

Addresses

Assignor

Assignee

¹ Please note that the term "Borrower" may not be an accurate description of MF Global UK Limited in the context of your claim against the company, however the term "Borrower" is incorporated into the LMA Standard T&C's to which this Assignment relates. Therefore, in order to properly give effect to those terms, the Special Administrators suggest that MF Global UK Limited be referred to as "Borrower" in this Assignment.

² Please note that a claimant may be eligible to apply to the FSCS for compensation up to a limit of £50,000. If the claimant has filed a claim with the FSCS, the claim against the Borrower will be assigned to the FSCS and the Assignor will not be able to assign its claim to the Assignee.

[Assignor]
[Address]
[Telephone]
[Facsimile]
[Email]
[Attn/Ref]

[Assignee]
[Address]
[Telephone]
[Facsimile]
[Email]
[Attn/Ref]

TERMS AND CONDITIONS

These are the terms and conditions applicable to the Assignment (the “**Terms and Conditions**”), including the Schedule to the assignment (the “**Assignment**”) to which they are annexed.

1 INTERPRETATION

1.1 Definitions

Words and expressions shall (unless otherwise expressly defined in these Terms and Conditions or in the Standard Terms and Conditions for Par and Distressed Trade Transactions (Bank Debt/Claims) of the Loan Market Association) have the meaning given to them in the Assignment or in the Agreed Terms and:

- “**Assigned Assets**” means all of the rights and benefits of the Assignor under or in respect of its Claim including, without limitation:
- (a) the rights and interests of the Assignor in and in respect of the benefit of any guarantee or other assurance against loss given by any Guarantor and any other security and in respect of amounts owing to the Assignor under or in respect of the Traded Portion;
 - (b) the claim form (including supporting documentation) dated [] and lodged with the Borrower and/or the Special Administrators;
 - (c) all of the Assignor’s rights to prove in the Insolvency Proceedings of the Borrower; and
 - (d) all of the Assignor’s rights in and to any distributions of the Borrower’s assets by an Insolvency Officer as part of the Insolvency Proceedings of the Borrower;
- “**Assumed Obligations**” means all of the Assignor’s obligations (excluding the Retained Obligations) under or in respect of the Claim corresponding to the Traded Portion;
- “**Claim**” means any claim(s) the Assignor may have against the Borrower in respect of client money, client assets and/or its unsecured claim against the Borrower;
- “**Claims Transfer Acknowledgement**” means the acknowledgement from the Special Administrators in the form set out in the annex to the Transfer Notice;
- “**Effective Date**” means the effective date as specified in the Claims Transfer Acknowledgement;

| | |
|---------------------------------|---|
| “FSCS” | means the Financial Services Compensation Scheme; |
| “Guarantor” | means any person who has given a guarantee, Indemnity, security interest or other assurance against loss to the Assignor (or any person acting on the Assignor’s behalf) in respect of any obligations of any Borrower to the Assignor in relation to the Traded Portion; |
| “Indemnity” | means an undertaking by one person to meet a specific potential legal liability of another. An indemnity entitles the person indemnified to a payment if the event giving rise to the indemnity takes place; |
| “Receiving Account” | means, the account of each Party designated as its Receiving Account as specified in the Schedule; |
| “Special Administrators” | Richard Fleming, Richard Heis and Michael Pink of KPMG LLP as special administrators of the Borrower appointed by order of the High Court in accordance with The Investment Bank Special Administration Regulations 2011 on 31 October 2011; and |
| “Transfer Notice” | means the form contained in Annex A of this Assignment. |

1.2 Construction

- 1.2.1** In the Assignment and these Terms and Conditions, unless the contrary intention appears, a reference to:
- (a) a Clause or Annex is a reference to a clause of or annex to these Terms and Conditions;
 - (b) the Schedule is a reference to the schedule to the Assignment; and
 - (c) a "**Party**" or any other person includes its successors in title, permitted assignees and permitted transferees.
- 1.2.2** The headings in these Terms and Conditions are for ease of reference only.
- 1.2.3** References to any document shall be references to that document as amended, varied, supplemented, replaced or restated in any manner from time to time.
- 1.2.4** A provision of law is a reference to that provision as amended or re-enacted.

1.3 Agreed Terms prevail

If there is any inconsistency between these Terms and Conditions and the Agreed Terms, the Agreed Terms shall prevail.

1.4 Third Party Rights

A person who is not a Party to this Assignment has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Assignment.

2 ASSIGNMENT

2.1 Consents

2.1.1 The Assignment is conditional upon: (i) the obtaining of all necessary consents or other documents required to allow such Assignment to be effected and (ii) the approval of the Special Administrators, as evidenced by a Claims Transfer Acknowledgement.

2.1.2 Each Party undertakes to the other Party that it will not object to the assignment or take any action or make any omission after the service of the Transfer Notice that may result in the rejection of the assignment by the Special Administrators, cause delay or refusal of the Claims Transfer Acknowledgement by the Special Administrators, or that may result in the assignment hereunder being made void.

2.2 Undertaking and Payment

2.2.1 The Assignee agrees:

- (a) that, on the Effective Date it shall accept the assignment of the Assigned Assets; and
- (b) that, on and from the Effective Date it shall assume, perform and comply with (vis-a-vis the Assignor and the Special Administrators) the Assumed Obligations under the Claim as if were originally a party to the underlying obligations.

2.2.2 Each Party agrees to pay to the other Party the Settlement Amount within [two/three] Business Days of receipt by the Assignee of the Claims Transfer Acknowledgement.

2.3 Completion

Subject to compliance with all of the other conditions set out in this Assignment and in the Agreed Terms, completion of the transaction shall take effect on

receipt by the Assignor (or, as the case may be, the Assignee) of the Settlement Amount.

2.4 Excluded Rights

2.4.1 The Agreed Terms regulate the allocation of and entitlement to payments under the Claim.

2.4.2 If any amount to which the Assignee is entitled pursuant to the Agreed Terms is received or recovered by the Assignor, the Assignor shall, without delay, pay that amount to the Assignee for same day value together with interest on it from the date of receipt of the amount to the date of payment, calculated at the overnight rate charged to the Assignee's Receiving Account in respect of each day of that period if the account, is or would be, in debit and, pending such payment, the Assignor shall hold that amount on trust for the Assignee.

2.4.3 If any amount to which the Assignor is entitled pursuant to the Agreed Terms is received or recovered by the Assignee, the Assignee shall, without delay, pay that amount to the Assignor for same day value together with interest on it from the date of receipt of the amount to the date of payment, calculated at the overnight rate charged to the Assignor's Receiving Account in respect of each day of that period if the account is, or would be, in debit and, pending such payment, the Assignee shall hold that amount on trust for the Assignor.

2.5 Ancillary Rights and Claims

Nothing in the Assignment shall affect, or is with prejudice to, the sale, assignment and conveyance of the Ancillary Rights and Claims by the Assignor to the Assignee pursuant to the Agreed Terms.

3 PAYMENTS

3.1 Place

All payments by either Party to the other under the Assignment shall be made to the Receiving Account of that other Party. Each Party may designate a different account as its Receiving Account for payment by giving the other not less than five Business Days' notice before the due date for payment.

3.2 Funds and Currency

Payments under the Assignment shall be made in the currency in which the amount is denominated for value on the due date at such times and in such funds as are customary at the time for settlement of transactions in that currency.

4 STATUS OF CLAIMS

The Assignor, as of the Effective Date, represents and undertakes to the Assignee that:

- 4.1** where the Schedule indicates “*proof of debt filed*”, the Assignor's claim against the Borrower on account of the Traded Portion has been duly filed in the Insolvency Proceedings of the Borrower and the copies of the proofs of debt provided pursuant to conditions 9.1 or 9.3 of the terms and conditions incorporated into the Agreed Terms are true, correct and complete;
- 4.2** where the Schedule indicates “*No proof of debt filed and no deadline expired for the submission of claims*”, no deadline has passed for the submission of claims in respect of the Insolvency Proceedings of the Borrower and the Assignor's claim has not yet been filed in the Insolvency Proceedings of the Borrower;
- 4.3** where the Schedule indicates “*Claim is admitted*”, the Assignor's claim against the Borrower on account of the Traded Portion has been validly admitted in the Insolvency Proceedings of the Borrower;
- 4.4** where the Schedule indicates FSCS Claim: “*No proof of debt filed*”, a claim for compensation has not been filed by the Assignor with the FSCS and no prior assignment, transfer or sub-participation of its claim is subsisting; and
- 4.5** where the Schedule indicates “*the Assignor is not eligible to file a claim with the FSCS*”, the Assignor is not an individual or a small company that is an eligible claimant under the FSA rules applicable to FSCS claims.

5 NOTICE

Upon execution of this Assignment a Transfer Notice substantially in the form of Annex A shall be delivered to the Special Administrators and each Party shall execute such notices and co operate in such delivery.

6 GOVERNING LAW AND JURISDICTION

- 6.1** The Assignment (including, without limitation, these Terms and Conditions) and any non-contractual obligations arising out of or in connection with it shall be governed by English law.
- 6.2** The courts of England have non-exclusive jurisdiction to settle any dispute arising out of or in connection with the Assignment and these Terms and Conditions (including, without limitation, any dispute relating to any non-contractual

obligations arising out of or in connection with the Assignment or these Terms and Conditions).³

7 DISCLOSURE TO THE SPECIAL ADMINISTRATORS

The Assignor and the Assignee agree that the Assignee may disclose this Assignment to any future assignees of all or part of the Assigned Assets in order for any such future assignees to register such assignment with the Special Administrators.

³ To be deleted in respect if the Assignor is a retail client

Annex A
TRANSFER NOTICE

To: MF Global UK Limited (in special administration)
MF Global Claims
5 Churchill Place
Canary Wharf
London, E14 5HU
England

OR by email: [mfglobalclaims@kpmg.co.uk]

From: [*Name of Assignor*] (the “**Assignor**”)
[*Address*]
From: [*Name of Assignee*] (the “**Assignee**”)
[*Address*]
Email: []
Telephone: []

[*insert date*]

Dear Sirs

MF Global UK Limited (in special administration) (“the Company”)
Transfer Notice

- 1** The Assignor and the Assignee refer to the following:
- (a) the appointment of Richard Fleming, Richard Heis and Michael Pink of KPMG LLP as special administrators of the Company (the “**Special Administrators**”) by order of the High Court in accordance with The Investment Bank Special Administration Regulations 2011 on 31 October 2011; and
 - (b) the assignment dated [] and entered into between the Assignor and the Assignee in respect of the claim(s) the Assignor may have against the Company in respect of client money, client assets and/or its unsecured claim against the Company (the “**Claim**”) [as set out in Assignor’s claim form]⁴, as evidenced by the confirmation dated [] (the “**Assignment**”).

⁴ Assignor/Assignee to provide an appropriate description of the claim which is being transferred (e.g. by reference to the Assignor’s account numbers). Note that the Special Administrators expect that the whole of the Assignor’s claim will be assigned to the Assignee and reserve the right to reject partial transfers if the “Claim” is not accurately defined.

- 2 Subject to paragraphs 3(a) [and 3(b)] of this letter deed (the “**Transfer Notice**”), the terms of this Transfer Notice shall become effective on the date upon which the Company serves the executed acknowledgement set out in the Annex to this Transfer Notice (the “**Acknowledgement**”) on the Assignor or Assignee (whichever date is later) in accordance with paragraph 10 (the “**Effective Date**”), provided that paragraphs 4, 5(c), 8 to 16 inclusive of this Transfer Notice shall become effective on the date of this Transfer Notice.
- 3 Accordingly, we acknowledge that any assignment will not be valid and the Special Administrators and the Company shall not be bound to recognise, nor to deal with, the Assignee, in respect of such assignment, in substitution for and in place of, the Assignor unless and until:
- (a) all applicable fees with regard to such assignment as set out on the website www.kpmg.co.uk/mfglobaluk, (the “**Fees**”) have been paid by way of bank transfer to:
- Barclays Bank plc
1 Churchill Place
London, E14 5HP
- Sort code: 20-00-00
Account number: 13321142
IBAN: GB83BARC20000013321142
- Account name: MF Global UK Limited (in special administration),
- and evidence of the payment of such Fees has been provided with the submission of this Transfer Notice; and
- (b) the Company executes the Acknowledgement and serves the same on the Assignor and the Assignee in accordance with paragraphs 11 and 12.
- Therefore, please acknowledge the Transfer Notice by signing and returning to the Assignor and Assignee the Acknowledgement.
- 4 If [(i) the Effective Date does not occur on or before [*Assignor & Assignee to insert date*] (or such later date as may be agreed in writing between the Parties) or (ii)] if the Special Administrators ultimately determine that the Assignor is a net debtor of the Company, then this Transfer Notice shall lapse and the terms of this

Transfer Notice shall cease to have any effect, other than this paragraph 4 and paragraphs 11, 12, 13, 17 and 18 which shall remain in full force and effect⁵.]

5 The Assignor and Assignee acknowledge and agree that:

- (a)** [as at the date of this Transfer Notice, the Special Administrators have not agreed or accepted the validity, value or classification of the Assignor's Claim for distribution purposes in whole or in part and we acknowledge that the Special Administrators reserve their rights to further review the Assignor's Claim as part of the detailed reconciliation exercise that the Special Administrators are currently undertaking in respect of each claimant's claim for distribution purposes;]⁶
- (b)** the Fees are non-refundable and will not be returned or credited to the sender if the requested Assignment is cancelled, withdrawn or lapses in accordance with paragraph 4 of this Transfer Notice;
- (c)** [subject to paragraph 4 of this Transfer Notice,] the terms of this Transfer Notice may not be revoked or amended without the prior written consent of the Company;
- (d)** neither the Company, nor the Special Administrators shall assume any liability in respect of a failed Transfer Notice;
- (e)** the transfer of the rights and Claims set out in paragraph 5(f) below and this Transfer Notice are without prejudice to (meaning without detriment to), and shall not affect, any security interest created in favour of any person;
- (f)** the whole of the Claim and the whole of the Assignor's right to receive any and all distributions in respect of, or in connection with, the Claim shall be unconditionally and immediately assigned to the Assignee;
- (g)** the claim form(s) and accompanying information lodged by or on behalf of the Assignor shall stand as the Assignee's proof of debt;
- (h)** subject to paragraphs 5(i) and (j) below, distributions paid or assets returned (as applicable) by the Company and/or Special Administrators to (or at the direction of) the Assignee shall constitute a good discharge by

⁵ Assignor and Assignee to note that if this paragraph is not included, consequential amendments in respect of cross-referencing will need to be made.

⁶ To be deleted where the transfer of a Claim is in respect of a Claim that has been wholly agreed for distribution purposes (i.e. both classification and value have been agreed between the claimant and the Company and/or the Special Administrators)

the Company and the Special Administrators of their obligations in respect of the Claim;

- (i) if the Company serves any notices on, or the Company or the Special Administrators make any payment to, or to the order of the Assignor before the Company has served the Acknowledgement on the Assignor and the Assignee in accordance with paragraph 10, this shall constitute a valid discharge of the Company's and the Special Administrators' obligations notwithstanding any assignment;
- (j) where the Acknowledgement is served after any notice of declaration of a distribution to clients/creditors with Claims admitted for such distribution, but before the actual payment of that distribution, payment to, or to the order of, the Assignor shall constitute a valid discharge of the Company's and the Special Administrators' obligation to pay the declared distribution;
- (k) the Assignor confirms that the Assignee may agree, compromise, settle, waive, release, discharge, transfer (by way of assignment, novation⁷, sale or otherwise) or otherwise dispose of the whole or any part of the Claim (and/or any direct or indirect benefit, right, title, interest, action or cause of action deriving from the Claim, including any right to receive distributions in respect of, or in connection with, the Claim) and to the extent that the Assignor's consent is required for the Assignee to take such action, the Assignor hereby consents to the Assignee taking any such action;
- (l) from the Effective Date, the Company and/or the Special Administrators may communicate solely with the Assignee in relation to the Claim;
- (m) the terms of this Transfer Notice shall not prevent the Company and/or the Special Administrators from making further requests for information from the Assignor and/or the Assignee in due course; and
- (n) they will undertake to do all such acts and things as will be reasonably necessary and to execute and deliver any further documents and give any further assurances as may be requested by the Company in order to give full effect to this Transfer Notice and the Acknowledgement.

6 The Assignor acknowledges and agrees that:

⁷ Novation means the transferring of a party's rights and obligations under a contract to a third party. The original rights and obligations are not transferred as novation extinguishes one contract and replaces it with another, under which a third party takes up rights and obligations duplicating those of one of the parties to the original contract;

- (a) it has read and understood the section on the website, www.kpmg.co.uk/mfglobaluk, in respect of the assignment of any Claims to third parties;
- (b) it has understood the terms of this Transfer Notice and/or has sought and obtained appropriate legal advice with respect to this Transfer Notice;
- (c) it has not filed a claim with the Financial Services Compensation Scheme and it has not assigned, novated, sold or otherwise transferred (including by way of any succession in title arising by operation of insolvency or any other law), whether directly or indirectly, legally or beneficially, which is effective to transfer the title to, rights of or obligations under the Claim to a third party (including to the Financial Services Compensation Scheme), nor has it purported to transfer the benefit of, waived, compromised, or otherwise disposed of any direct or indirect right, claim, title, interest, action or cause of action (if any) against the Company whether arising in equity, at common law or under statute, contract (including any right, title of interest which it may have, or had, or purports to have (or purports to have had) under any contract to which the Company and the Assignor are parties;
- (d) it has not claimed or submitted a proof of debt (or equivalent thereof in any foreign jurisdiction) in respect of the whole or any part of the Claim against any affiliate of the Company;
- (e) immediately prior to the payment of each and every distribution and/or distribution by the Company and/or the Special Administrators, it represents that:
 - (i) it has not applied any set-off, netting, withholding, combination of accounts or retention or similar rights in respect of the Claim; and
 - (ii) it owes no amount, asset or liability to any affiliate of the Company;
- (f) the Company and/or the Special Administrators shall be permitted to disclose to the Assignee and the Assignee's partners, directors, employees, officers, agents, advisers and representatives (together the “**Assignee's Representatives**”) any and all documentation and/or information submitted by the Assignor, or on its behalf, to the Company and/or the Special Administrators in support of the Claim (including but not limited to any claim form and any substantiating documents); and
- (g) the Assignee and the Assignee's Representatives shall be permitted to rely on and utilise all such information.

7 The Assignee acknowledges and agrees that:

- (a) it shall assume obligations which are equivalent to the obligations of the Assignor in respect of the Claim;
- (b) it will not apply any rights of set-off, netting, withholding, combination of accounts or retention or similar rights in respect of the Claim, except as permitted by law;
- (c) as part of the claims agreement process, the Assignor may have been provided with separate statements for its accounts showing account balances which (i) reflect the value of the Assignor's open positions at their respective market values on 31 October 2011, being the date the Company went into special administration, and (ii) reflect the value of the positions once closed out. The Assignee acknowledges that the Company is in the process of obtaining directions from the courts as to which of the statements will ultimately be regarded as providing the correct value for distribution purposes;
- (d) following agreement of the Claim by the Special Administrators and/or the Company, the Assignee will be entitled to receive distributions which are to be announced by the Joint Administrators from time to time; and
- (e) it is the Joint Administrators intention to (i) pay all distributions in respect of creditor claims in GBP in accordance with The Investment Bank Special Administration Regulations 2011 and all client claims in USD and (ii) only pay distributions into accounts held with a recognised UK clearing bank. Accordingly, the Assignee requests that, from the Effective Date, any relevant distributions be paid into the following account(s):

USD Account

Beneficiary Account name:

IBAN or Beneficiary Account Number:

Beneficiary bank name:

Beneficiary bank address:

Beneficiary bank SWIFTBIC:

GBP Account

Beneficiary Account name:

IBAN or Beneficiary Account Number:

Beneficiary bank name:

Beneficiary bank address:

Beneficiary bank SWIFTBIC:

- 8 [The Assignee represents that it is regulated by the UK Financial Services Authority and carries on the following regulated activities: [];]⁸
- 9 Each person signing this Transfer Notice on behalf of the Assignor and Assignee (as appropriate) represents that they are an authorised signatory executing this Transfer Notice for and on behalf of, and with authority to bind, the Assignor or the Assignee (as applicable) to this Transfer Notice and each such person acknowledges that the Company and/or the Special Administrators reserve the right to require evidence of power and authority and/or any supporting documentation or supplementary information from any person who purports to execute this Transfer Notice on behalf of each of the Assignor and Assignee (as appropriate).
- 10 The Acknowledgement shall be sent by the Company to the Assignor and to the Assignee by sending such communication to the postal address or the email address of the Assignor/Assignee as set forth in paragraph 11 below and paragraph 12 shall govern the effective service thereof.
- 11 Any notice given under this Agreement will be in writing and in the English language and will be served by delivering it to the party due to receive it at the address or email address set out below and will be deemed to have been delivered in accordance with paragraph 12.

The parties' addresses for the purposes of this Agreement are:

MF Global UK Limited (in special administration)

5 Churchill Place

Canary Wharf

London E14 5HU

For the attention of: MF Global Claims

Email: mfglobalclaims@kpmg.co.uk

[Assignor]

[Address]

For the attention of: []

Email: []

[Assignee]

[Address]

For the attention of: []

Email: []

⁸ Delete if the Assignee is not regulated by the FSA.

or such other address or email address as the relevant party notifies to the other parties, which change of address will only take effect if delivered and received in accordance with this paragraph 11 and paragraph 12.

- 12** A notice so addressed will be deemed to have been received:
- (a) if personally delivered, at the time of delivery;
 - (b) if sent by pre-paid first class post, recorded delivery or registered post, two Business Days after the date of posting to the relevant address; and
 - (c) if sent by electronic mail, at the time recorded on the computer of the person to whom the electronic mail is addressed.
- 13** The Assignor and Assignee agree that once the Special Administrators have countersigned this Transfer Notice and have agreed to be bound by the terms of this Transfer Notice as agents for and on behalf of the Company and the Special Administrators, including their firm, members, partners, directors, officers, employees, agents, advisers or representatives shall not incur any personal liability whatsoever in respect of:
- (a) any of the obligations undertaken by the Company; or
 - (b) any failure on the part of the Company to observe, perform or comply with any such obligations; or
 - (c) any obligations under or in relation to associated arrangements or negotiations or under any document or assurance made pursuant to this Transfer Notice.
- 14** The exclusion of liability hereunder shall arise and continue notwithstanding the termination of the agency of the Special Administrators and shall operate as a waiver of any and all claims (including, but not limited to, claims in tort, equity and common law as well as under the laws of contract), except where the Company (or the Special Administrators) have acted in negligence, fraud or wilful default.
- 15** Any person who is not a party to this Transfer Notice shall have no right (whether under the Contracts (Rights of Third Parties) Act 1999 or otherwise) to enforce or enjoy the benefit of any term of this Transfer Notice provided that the Special Administrators shall be entitled to rely on paragraphs 5 to 8 inclusive and paragraphs 13 to 15 inclusive of this Transfer Notice and the Special Administrators' firm, members, partners, directors, officers, employees, agents, advisers and representatives shall be entitled to rely on paragraphs 13 to 15 (inclusive), as if they were a party to it.

- 16** This Transfer Notice may be entered into in any number of counterparts, all of which taken together shall constitute one and the same instrument. Any party may enter into this Transfer Notice by executing any such counterpart.
- 17** This Transfer Notice and all matters (including, without limitation, any contractual or non-contractual obligation) arising out of or in connection with it shall be governed by, and construed in accordance with, English law.
- 18** The Parties irrevocably agree that the courts of England have exclusive jurisdiction to decide and to settle any dispute or claim arising out of or in connection with this Transfer Notice.⁹

⁹ paragraph to be deleted if the Assignor is a retail customer

This Transfer Notice is executed by both the Assignor and the Assignee as a deed and is delivered on the date stated at the beginning of this Transfer Notice.

[ASSIGNOR/ASSIGNEE TO DELETE/AMEND EXECUTION BLOCKS AS APPROPRIATE]

[ASSIGNOR: If the Assignor is an individual, please use the following execution block]

EXECUTED as a **DEED**)
by[*insert full name of*)
individual])

Assignor

in the presence of:

Witness

Witness' Name: _____
Address: _____
Occupation: _____

[ASSIGNOR: If the Assignor is a company incorporated in England and Wales, please use the following execution block]

EXECUTED as a **DEED**)
for and on behalf of)
[*insert name of Assignor*])
by [*insert name of director*])

Director

in the presence of:

Witness

Witness' Name: _____
Address: _____
Occupation: _____

[ASSIGNOR: If the Assignor is a company not incorporated in England and Wales, then the following execution block may suffice. We recommend you obtain local legal advice to ensure that this broad execution block satisfies local law requirements.]

EXECUTED as a **DEED**)
for and on behalf of)
[*insert name of Assignor*],)
a company incorporated in [])
by [*insert name of authorised*)
signatory])

Authorised Signatory

Full Name (CAPITALS)
of authorised signatory
Authority of signatory

[ASSIGNEE: If the Assignee is an individual, please use the following execution block]

EXECUTED as a **DEED**)
by [insert full name of)
individual])

Assignor

in the presence of:

Witness

Witness' Name: _____
Address: _____
Occupation: _____

[ASSIGNEE: If the Assignee is a company incorporated in England and Wales, use the following execution block]

EXECUTED as a **DEED**)
for and on behalf of)
[insert name of Assignee])
by [insert name of director])

Director

in the presence of:

Witness

Witness' Name: _____
Address: _____
Occupation: _____

[ASSIGNOR: If the Assignor is a company not incorporated in England and Wales, then the following execution block may suffice. We recommend you obtain local legal advice to ensure that this broad execution block satisfies local law requirements.]

EXECUTED as a **DEED**)
for and on behalf of)
[insert name of Assignor],)
a company incorporated in [])
by [insert name of authorised)
signatory])

[Authorised Signatory]

Full Name (CAPITALS)
of authorised signatory
Authority of signatory

ANNEX

**MF GLOBAL UK LIMITED (IN SPECIAL ADMINISTRATION)
(the “Company”)**

Claims Transfer Acknowledgement

To: [Assignor]

To: [Assignee]

From: The Special Administrators of MF Global UK Limited (in special administration)

[Date]

Dear Sirs

Claims Transfer Acknowledgement

Capitalised terms used in this Acknowledgement shall have the meaning given to them in the Transfer Notice.

We refer to the Transfer Notice from the Assignor and the Assignee dated [] in respect of the assignment of the Assignor’s [Claim]¹⁰ against the Company to the Assignee.

Where prior written consent of the Company is required to effect the valid assignment of any rights, benefits and interests pursuant to the [*insert reference to the relevant terms of business*] in respect of the Claim, this Acknowledgement shall be deemed our written consent to such assignment.]

The Effective Date of the assignment of the Claim is [].

Acknowledged and agreed without waiver of any security interest by

Special Administrator for and on behalf of **MF Global UK Limited** (in special administration) acting as its agent and without personal liability

Date:

¹⁰ Assignor/Assignee to provide an appropriate description of the claim which is being transferred if the claim being transferred (e.g. by reference to the Assignor’s account numbers)