			Buyer Protectio	n Instruction (BPI)					
BPI Reference:	This is the buyers reference	which easily ide	entifies their election.						
Date of issuance (dd-mm-yy):	This is the date in which the	This is the date in which the BPI is created and sent to the counterparty.							
Security Name:	Name of the security in which the Corporate Action is taken place and the trade/loan has been executed on.								
ISIN:	The International Securities Identification Number of the above security								
Market Deadline Date and Time:	DD-MM-YY: HH-MI (time zone GMT/CET etc)								
CA Event Type (CAEV):	ISO code								
Official Corporate Action Reference (COAF):	This should be the COAF wh	ich is announce	d by the Issuer. Should a CO	AF not exist then this	filed must be left bla	nk.			
CSD	This is the name of the CSD	which the trade	e will be settling in						
Corporate Action Details:			Default Indicator						
Option 1:	Ratio's should be on a per sl allow for counterparties to p Excel to format their calcula	potentially use							
Option 2:	ISO definition								
Option 3:	ISO definition								
Pending Transaction Details:	•		•	-					
RvP / FoP	Transaction Ref	Quantity	Cash Amount	Trade Date	Intended Settlement Date				

Transaction Ker	Quantity	Casil Amount	Hade Date	Settlement Date
	UNIT / FAMT Delete where appropriate		dd-mm-yy	dd-mm-yy

		Expected Outturn:					
Entitled Nominal/Quantity	Transaction Ref (as per the details above)	Election Quantity	Option No (as per the details above)	Total Unelected Amount	ISIN	Cash	Currency
				C			
				C			
				C			
				0			
				C			
) We shall allow settlement un	til end of settlement on the date	of the Buyer I	Protection Deadline.	dards for Corporate Actions Process	sing, version 2012	2,:	
 We shall allow settlement un Should the trade(s) settle in table Should the trade(s) remain uns Should partial settlement occur af If the above election is a split el 	til end of settlement on the date full on or before the Buyer Prote ettled on the Buyer Protection D ter the Buyer Protection has bee lection on the same trade ref this	e of the Buyer F ction Deadline eadline, we sh en issued the fo s Buyer Protect	Protection Deadline. b, this instruction is void . all cancel and reinstruct the tr bllowing will apply: tion is void and the buyer show	adards for Corporate Actions Process ade(s) according to the option chosen a uld re-instruct with a new election(s).			o settle after the Buyer
 We shall allow settlement un Should the trade(s) settle in table Should the trade(s) remain uns Should partial settlement occur af If the above election is a split el 	til end of settlement on the date full on or before the Buyer Prote ettled on the Buyer Protection D ter the Buyer Protection has bee lection on the same trade ref this	e of the Buyer F ction Deadline eadline, we sh en issued the fo s Buyer Protect	Protection Deadline. b, this instruction is void . all cancel and reinstruct the tr bllowing will apply: tion is void and the buyer show	ade(s) according to the option chosen a			o settle after the Buyer
 We shall allow settlement un Should the trade(s) settle in Should the trade(s) remain uns Should partial settlement occur al 	til end of settlement on the date full on or before the Buyer Prote ettled on the Buyer Protection D ter the Buyer Protection has bee ection on the same trade ref this lit election then the election will	e of the Buyer F ction Deadline eadline, we sh en issued the fo s Buyer Protect remain on the	Protection Deadline. , this instruction is void . all cancel and reinstruct the tr pllowing will apply: tion is void and the buyer show pending quantity.	ade(s) according to the option chosen a	bove. The trade(s)		o settle after the Buyer
 We shall allow settlement un Should the trade(s) settle in table Should the trade(s) remain uns Should partial settlement occur af If the above election is a split el 	til end of settlement on the date full on or before the Buyer Prote ettled on the Buyer Protection D ter the Buyer Protection has bee ection on the same trade ref this lit election then the election will	e of the Buyer F ction Deadline eadline, we sh en issued the fo s Buyer Protect remain on the lease confir	Protection Deadline. , this instruction is void . all cancel and reinstruct the tr pllowing will apply: tion is void and the buyer show pending quantity.	ade(s) according to the option chosen a uld re-instruct with a new election(s).	bove. The trade(s)		o settle after the Buyer

1			Buyer Prote	ction Instruction (E	BPI)					
BPI Reference:	BS00123									
Date of issuance (dd-mm-yy):	20/11/2013									
Security Name:	Banco Santander									
ISIN:	ES0113900J37 Ords /	ES0113900J37 Ords / ES06139009G0 Rights								
Market Deadline Date and Time:	22/11/2013 15:00 CET	Г								
CA Event Type (CAEV):	EXRI									
Official Corporate Action Reference (CORP):	Banco6987858									
CSD	Iberclear									
Corporate Action Details:			Default Indicator							
Option 1:	NOAC		Υ							
Option 2:	CASH	€ 0.53	N							
Option 3:	SECU	0.024390244	N							
Pending Transaction Details:										
RvP / FoP	Transaction Ref	Quantity	Cash Amount	Trade Date	Intended Settlement Date					
RvP	123456	10,000	EUR 15,000.00	18/11/2013	21/11/2013	1				
RvP	987654	4,000	EUR 7,500	15/11/2013	20/11/2013	1				
		•			·					
Election Details:						Expected Outtur	n:			
Entitled Nominal/Quantity	Transaction Ref (as per the details above)	Election Quantity	Option No. (as per the details above)	Total Unele	cted Amount	ISIN	Quantity - Cash / Stock	Currency		
10,000	123456	10,000	002	0		n/a	€ 5,300.00	EUR		
10,000			· · · · · · · · · · · · · · · · · · ·	0						
4,000	987654	4,000	003		0	ES0113900J37	97	n/a		
,	Market Standards for end of settlement on th on or before the Buyer led on the Buyer Protect the Buyer Protection h tion on the same trade	Buyer Protect ne date of the E r Protection De ction Deadline, nas been issued ref this Buyer I	tion being part of the N Buyer Protection Deadlin eadline, this instruction i we shall cancel and reir d the following will apply Protection is void and th	Market Standards ne. is void . nstruct the trade(s) y: he buyer should re-	for Corporate Actic	ons Processing, v	rersion 2012,:			
4,000 As per standards 20 to 22 of the M 1) We shall allow settlement until e 2) Should the trade(s) settle in full 3) Should the trade(s) remain unsettl Should partial settlement occur after 4) If the above election is a split elect	Market Standards for end of settlement on th on or before the Buyer led on the Buyer Protect the Buyer Protection h tion on the same trade	Buyer Protect ne date of the E r Protection De ction Deadline, nas been issued ref this Buyer I	tion being part of the N Buyer Protection Deadlin eadline, this instruction i we shall cancel and reir d the following will apply Protection is void and th	Market Standards ne. is void . nstruct the trade(s) y: he buyer should re-	for Corporate Actic	ons Processing, v	rersion 2012,:			
4,000 As per standards 20 to 22 of the M 1) We shall allow settlement until e 2) Should the trade(s) settle in full 3) Should the trade(s) remain unsettl Should partial settlement occur after 4) If the above election is a split elect	Market Standards for end of settlement on th on or before the Buyer led on the Buyer Protect the Buyer Protection h tion on the same trade election then the election	Buyer Protect ne date of the E r Protection De ction Deadline, nas been issued ref this Buyer I on will remain	tion being part of the N Buyer Protection Deadlin eadline, this instruction i we shall cancel and reir d the following will apply Protection is void and th	Market Standards ne. is void . nstruct the trade(s) y: he buyer should re- y.	for Corporate Actic according to the opt instruct with a new e	ons Processing, v ion chosen above. election(s).	rersion 2012,:			
4,000 As per standards 20 to 22 of the M 1) We shall allow settlement until e 2) Should the trade(s) settle in full 3) Should the trade(s) remain unsettl Should partial settlement occur after 4) If the above election is a split elect	Market Standards for end of settlement on th on or before the Buyer led on the Buyer Protect the Buyer Protection h tion on the same trade election then the election	Buyer Protect ne date of the E r Protection De ction Deadline, nas been issued ref this Buyer I on will remain ease confirm Telepl	tion being part of the N Buyer Protection Deadlin eadline, this instruction i we shall cancel and rein the following will apply Protection is void and th on the pending quantity	Market Standards ne. is void . nstruct the trade(s) y: he buyer should re- y. nent of the above	for Corporate Actic according to the opt instruct with a new e	ons Processing, v ion chosen above. election(s).	rersion 2012,:			

			Buver Prot	ection Instruction (BPI)			
BPI Reference:	BS00123		2490.100		,			
Date of issuance (dd-mm-yy):	20/11/2013							
Security Name:	Banco Santander							
ISIN:	ES0113900J37 Ords /	ES06139009G) Rights					
Market Deadline Date and Time:								
CA Event Type (CAEV):	EXRI							
Official Corporate Action								
Reference (CORP):	Banco6987858							
CSD	Iberclear							
Corporate Action Details:			Default Indicator					
Option 1:	NOAC		Υ					
Option 2:	CASH	€ 0.53	N	1				
Option 3:	SECU	0.024390244		1				
Pending Transaction Details:								
					Intended	1		
RvP / FoP	Transaction Ref	Quantity	Cash Amount	Trade Date	Settlement Date			
RvP	123456	10,000	EUR 15,000.00	18/11/2013	21/11/2013			
RvP	987654	,	EUR 7,500	15/11/2013	20/11/2013			
		L	L ·		_	3		
Election Details:						Expected Outtur	n:	
		Election	Option No.	Total Unelected Amount		ISIN	Quantity -	Currency
Entitled Nominal/Quantity	Transaction Ref (as per the details above)	Quantity	(as per the details above)	Total Offere	cteu Amount		Cash / Stock	
Entitled Nominal/Quantity	(as per the details above)	Quantity			0	n/a		
, , ,	(as per the details above)		(as per the details above)				€ 4,505.00	
, , ,	(as per the details above)	Quantity 8,500	(as per the details above) 002		0	n/a	€ 4,505.00	EUR
	(as per the details above)	Quantity 8,500	(as per the details above) 002		0	n/a	€ 4,505.00	EUR n/a
10,000	(as per the details above) 123456	Quantity 8,500 1,500	(as per the details above) 002 003		0	n/a ES0113900J37	€ 4,505.00 36 € 1,367.40	EUR n/a
10,000	(as per the details above) 123456 987654 987654 the Market Standards intil end of settlement o full on or before the issettled on the Buyer F after the Buyer Protect election on the same to split election then the o	Quantity 8,500 1,500 2,580 1,420 s for Buyer Pr on the date of Buyer Protection Protection Dead trion has been i trade ref this Bi election will re Please con	(as per the details above) 002 003 002 002 003 otection being part of the the Buyer Protection Dead on Deadline, this instructio dline, we shall cancel and r ssued the following will ap uyer Protection is void and main on the pending quant firm receipt and agree	e Market Standard dline. on is void . einstruct the trade(s ply: t the buyer should re tity. ment of the above	0 0 0 0 s for Corporate Act s) according to the op e-instruct with a new e protection by ref	n/a ES0113900J37 n/a ES0113900J37 ions Processing, otion chosen abov election(s).	€ 4,505.00 36 € 1,367.40 34 version 2012,:	EUR n/a EUR n/a
10,000 4,000 As per standards 20 to 22 of t 1) We shall allow settlement u 2) Should the trade(s) settle ir 3) Should the trade(s) remain un Should partial settlement occur	(as per the details above) 123456 987654 987654 he Market Standards intil end of settlement full on or before the isettled on the Buyer Protect election on the same t	Quantity 8,500 1,500 2,580 1,420 s for Buyer Pr on the date of Buyer Protectio Protection Dead trion has been i trade ref this B election will re Please con Tele	(as per the details above) 002 003 002 002 003 otection being part of the the Buyer Protection Dead on Deadline, this instructio dline, we shall cancel and r ssued the following will ap uyer Protection is void and main on the pending quant	e Market Standard dline. on is void . einstruct the trade(s pply: d the buyer should re tity. ment of the above Email.	0 0 0 0 s for Corporate Act s) according to the op e-instruct with a new	n/a ES0113900J37 n/a ES0113900J37 ions Processing, otion chosen abov election(s).	€ 4,505.00 36 € 1,367.40 34 version 2012,:	EUR n/a EUR n/a