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STATUTORY INSTRUMENTS

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**2008 No. 432**

The Northern Rock plc Transfer Order 2008

PART 2

TRANSFER AND REGISTRATION OF SHARES  
AND EXTINGUISHMENT OF RIGHTS ETC

**Extinguishment of rights in relation to shares**

- 4.—(1) By virtue of this Order any right or other entitlement granted by—
- (a) a relevant undertaking; or
  - (b) a person not within sub-paragraph (a), by reason of or in connection with—
    - (i) any individual's office or employment with a relevant undertaking; or
    - (ii) the services provided by any individual to a relevant undertaking,
- to receive shares in Northern Rock (whether by subscription, conversion or otherwise) is extinguished with effect from the effective time.
- (2) This article shall not apply to any right or entitlement to which article 5 applies.