

SCHEDULE 3

The NIROC Register

7. Where the registered holder of a NIROC and a person whom the holder wishes to be the registered holder of it require the Register be amended, by substituting for the name of the registered holder the name of the other person (“the substitute”), (who must be a person whose name is included on the list referred to in Article 51(3)(b)—

- (a) the registered holder and the substitute must each submit to the Authority in writing requests which are identical in all material respects; and
- (b) where the requirements of sub-paragraph (a) are met, the Authority must, within 5 banking days after the banking day on which (at the commencement of its working hours) it is first in possession of the requests, amend the particulars of the NIROC recorded in the Register to show the substitute as the registered holder.