

## EXPLANATORY NOTE

This Order vests in the Custodian certain enemy property and the right to receive certain monies. The enemy property comprises certain securities and property existing by virtue of any will, settlement, trust, intestacy, contract or agreement. The monies, the right to receive which is vested by this Order, comprise those payable in respect of such property as is referred to above and those payable in respect of securities already vested in the Custodian including proceeds of redeemed securities, drawn bonds, etc.

The Order affects property and monies of the German State, individuals and bodies of persons resident or carrying on business in Germany, those controlled by such persons, and certain enemy subjects of German nationality resident in Japan, Bulgaria, Hungary, Roumania, Italy or Austria.

Trade as already authorised and money and property arising in consequence thereof is not affected by the present Order.