

COMMENT FROM CERI BRYANT (ERSKINE CHAMBERS) ON PCP 2011/1

Q14 Do you have any comments on the proposed amendments to Appendix 7?

A14 In recognition of the fact that the revision of a timetable for a scheme of arrangement might involve the court in re-scheduling the dates of court hearings, I suggest that there be added to Rule 3(e) a reference to the approval of the Court, as follows:

"If, following one of the events set out in paragraph (d) above, the board of the offeree company wishes to announce a new timetable, the offeree company must first obtain the approval of the offeror and, where necessary, the approval of the court to that new timetable and must then promptly announce that new timetable....."