

THE TAKEOVER PANEL

Rule 13

The Panel announces that Rule 13 of the City Code on Take-overs and Mergers is amended with immediate effect. The revised Rule reads as follows:

"13. There must be included in every offer document:

(1) {
(2) { as previously

(3) a statement to the effect that settlement of the consideration to which any shareholder is entitled under the offer will be implemented in full in accordance with the terms of the offer without regard to any lien, right of set-off, counterclaim or other analogous right to which the offeror may otherwise be or claim to be entitled as against such shareholder."

10th November 1980.