

# THE TAKEOVER PANEL

## CODE COMMITTEE

### **PUBLIC CONSULTATION PAPER: DIVIDENDS**

The Code Committee of the Takeover Panel has today published a public consultation paper, [PCP 2015/1](#), setting out proposed amendments to the Takeover Code (the “Code”) in relation to the treatment of dividends paid by an offeree company to its shareholders.

The Code Committee invites comments on the amendments to the Code proposed in the PCP. Comments should reach the Code Committee by Friday, 12 June 2015 and should be sent in the manner set out at the beginning of the PCP.

Copies of the PCP may be obtained from the Panel’s website at [www.thetakeoverpanel.org.uk](http://www.thetakeoverpanel.org.uk) or may be requested from the Panel Executive by e-mail ([supportgroup@thetakeoverpanel.org.uk](mailto:supportgroup@thetakeoverpanel.org.uk)) or by telephone (+44 (0)20 7382 9026).

In accordance with its procedures for amending the Code, once the Code Committee has completed its consideration of the responses to the PCP, it will publish a Response Statement setting out the final text of the amendments to the Code.

11 May 2015