

24 October 2014

Secretary to the Code Committee
Panel on Takeovers & Mergers
10 Paternoster Square
London
EC4M 7DY

By email: supportgroup@thetakeoverpanel.org.uk

PCP 2014/2 Post-Offer Undertakings and Intention Statements

Dear Secretary to the Code Committee

This is to confirm the position of the AFME Corporate Finance Committee that it is comfortable with the proposals put forward in the PCP regarding the proposed treatment of post-offer undertakings and post-offer intention statements as they are defined in the PCP. We have no further suggestions to make at this time.

Thank you for the opportunity to review and discuss the proposals.

Yours faithfully



Derek Shakespeare
Chairman, AFME Corporate Finance Committee

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